

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLORADO**

In re:)	
)	Case No. 16-20212-EEB
BAKKEN INCOME FUND LLC,)	
)	
Debtor.)	Chapter 11

ORDER (A) AUTHORIZING AND APPROVING: (I) THE PURCHASE AND SALE AGREEMENT BETWEEN THE DEBTOR AND EQUINOR ENERGY LP; (II) THE SALE OF CERTAIN OF THE DEBTOR’S ASSETS TO EQUINOR ENERGY LP FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (III) PAYMENT TO SECURED LENDER; AND (IV) GRANTING RELATED RELIEF

On May 15, 2018, this Court conducted an evidentiary hearing (the “Sale Hearing”) on (a) the Debtor’s *Restated and Amended Motion for Order (A) Authorizing and Approving: (I) the Purchase and Sale Agreement; (II) the Sale of the Debtor’s Assets Free and Clear of Liens, Claims, Encumbrances, and Interests; (III) Authorizing Payment to Secured Lender; and (IV) Granting Related Relief* [Docket No. 194] (the “Motion”)¹ and (b) the Debtor’s *Omnibus Motion to Assume and Assign Executory Contracts* [Docket No. 197] (the “Section 365 Motion”). The Section 365 Motion is addressed by separate orders.

The Motion, as filed, sought to sell substantially all of the Debtor’s oil-and-gas-related assets (the “All Assets”) to Zavanna, LLC (“Zavanna”) pursuant to a Purchase and Sale Agreement attached as Exhibit 1 to the Motion (the “Zavanna PSA”). The Zavanna PSA included

¹ Capitalized terms used but not defined herein shall have the meanings set forth in the Motion or the Purchase and Sale Agreement (as defined below). In the event of a conflict between a defined term used in the Motion or the Purchase and Sale Agreement, the definition used in the Purchase and Sale Agreement will prevail.

an exhibit allocating values to the various assets, including those certain assets in leases, wells, and units operated by Equinor Energy LP, formerly known as Statoil Oil & Gas LP (“Equinor” or “Buyer”). Those certain assets in leases, wells, and units operated by Equinor are collectively identified herein as the “Equinor-Operated Assets.”

Equinor filed its *Limited Objection to (1) Amended and Restated Motion for Order (A) Authorizing and Approving: (I) the Purchase and Sale Agreement; (II) the Sale of the Debtor’s Assets Free and Clear of Liens, Claims, Encumbrances, and Interests; (III) Authorizing Payment to Secured Lender; and (IV) Granting Related Relief and Notice of Hearing and (2) Debtor’s Omnibus Motion to Assume and Assign Executory Contracts* [Docket No. 206] (the “Limited Objection”), which stated Equinor’s willingness to purchase the Equinor-Operated Assets from the Debtor at a price higher than the values allocated to those same assets in the Zavanna PSA. The Limited Objection also stated that Equinor was interested in bidding on all of the Debtor’s assets described in the Sale Motion and the Zavanna PSA other than the Equinor-Operated Assets (“the Zavanna Purchased Assets”) if more time was available to conduct further diligence. At the Sale Hearing, Equinor announced that it had conducted further diligence on the Zavanna Purchased Assets and determined that it was unlikely to offer more for those assets than was offered by Zavanna, and that it was no longer interested in pursuing a bid for or purchase of the Zavanna Purchased Assets.

At the Sale Hearing, the Debtor announced that the Limited Objection had been resolved by Zavanna agreeing to release the Equinor-Operated Assets from the Zavanna PSA and allowing those assets to be sold to Equinor, in exchange for a reduction of the purchase price under the Zavanna PSA consistent with its terms. The Debtor advised the Court that the Debtor and Equinor were working to finalize a purchase and sale agreement between them for the Equinor-

Operated Assets, which would be submitted to the Court with a proposed order. Counsel for Equinor confirmed that the Limited Objection had been resolved in this manner, and counsel for Zavanna confirmed that Zavanna agreed to release the Equinor-Operated Assets from the Zavanna PSA in exchange for a reduction in its purchase price as provided for in the Zavanna PSA.

The Debtor called Michelle Malloy to present testimony in support of the Sale Motion and the Section 365 Motion. Counsel for the Debtor, Zavanna, Equinor, and BOKF questioned Ms. Malloy and made representations related to the sales and marketing process and the resolution of the Limited Objection. After the Sale Hearing and with the consent of the Court, Zavanna submitted the *Declaration of Ryan T. Kackley in Support of Amended and Restated Motion for Order (A) Authorizing and Approving: (I) the Purchase and Sale Agreement; (II) the Sale of the Debtor's Assets Free and Clear of Liens, Claims, Encumbrances, and Interests; (III) Authorizing Payment to Secured Lender; and (IV) Granting Related Relief* [Docket No. 212] and the Debtor submitted the *Declaration of Michelle Malloy in Support of Amended and Restated Motion for Order (A) Authorizing and Approving: (I) the Purchase and Sale Agreement; (II) the Sale of the Debtor's Assets Free and Clear of Liens, Claims, Encumbrances, and Interests; (III) Authorizing Payment to Secured Lender; and (IV) Granting Related Relief* [Docket No. 216] (collectively, “the Declarations”).

After the Sale Hearing, the Debtor submitted status reports to the Court on May 31, 2018 and on July 25, 2018, to advise the Court and all parties in interest of post-Sale Hearing developments [Docket Nos. 218, 232, and 233] (collectively, “the Status Reports”). The Status Reports provide information about, *inter alia*, purchase-price adjustments required by the Zavanna PSA and the efforts undertaken by the Debtor, BOKF, Zavanna, and Equinor to get to a

sale that will provide a net benefit to the estate as good as or better than the benefit described at the Sale Hearing.

On July 27, 2018, the Court held a status conference (the “Status Conference”) in this case and reviewed the status of the negotiations and agreements between the parties. Based on the representations of counsel at the Status Conference, the Court is satisfied that the pending sales of assets to Equinor and to Zavanna (which sale to Zavanna is specifically addressed by separate order) are in the best interest of the Debtor and its estate.

The Court has considered the testimony and representations offered at the Sale Hearing, the Status Conference, and the Declarations submitted in support of the Motion in addition to the record of this case. Based on those considerations and the representations of the Debtor, the Court is of the opinion that adequate and proper notice of the Motion has been given and that no other or further notice need be given; that all creditors and parties in interest have been heard or were provided with an opportunity to be heard regarding the Motion; that the Limited Objection was resolved and that no other objections to the Motion were filed; that the relief sought in the Motion is in the best interests of the Debtor, the estate, its creditors, and all other parties in interest; that the legal and factual bases set forth in the Motion, the evidence and representations offered at the Sale Hearing, and the Declarations establish just cause for the relief granted herein; and that after due deliberation and sufficient cause appearing for the relief granted herein,

IT IS HEREBY FOUND AND DETERMINED THAT:²

A. Jurisdiction. The Court has jurisdiction to hear and determine the Motion and to grant the relief requested in the Motion pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(b).

² Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact to the fullest extent of the law. *See* Fed. R. Bankr. P. 7052.

B. Venue. Venue of this case and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

C. Statutory Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105, 363 and 365 of title 11 of the United States Code, 11 U.S.C. §§101, *et seq.* (the “Bankruptcy Code”), and Rules 2002, 6004, 6006, 9006 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

D. Purchase and Sale Agreement. The Debtor and Buyer have entered into a Purchase and Sale Agreement dated August 2, 2018 (the “Purchase and Sale Agreement”), which is attached as an exhibit to this Sale Order and incorporated herein by reference. The assets described in the Purchase and Sale Agreement to be purchased by Buyer from the Debtor are collectively identified herein as the “Assets.”

E. Notice Sufficient. Based upon the affidavits of service previously filed with the Court and the representations the Debtor made at the Sale Hearing, adequate and sufficient notice of the Motion, Sale Hearing, the Sale, and the transactions contemplated thereby has been provided in accordance with sections 105(a) and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9006. Based on the affidavits and representations, a reasonable opportunity to object and be heard with respect to the Sale, the Motion and the relief requested therein has been afforded to all interested persons. Equinor’s purchase of the Assets does not require any further notice.

F. Assets Property of the Estate. The Assets sought to be transferred and/or assigned by the Debtor to the Buyer pursuant to the Purchase and Sale Agreement are property of the Debtor’s estate and title thereto is vested in the Debtor’s estate.

G. Sufficiency of Marketing. The Debtor and their professionals marketed the Assets and conducted the marketing and sale process in a reasonable manner. Based upon the record of these proceedings, all creditors and other parties in interest and all prospective buyers have been afforded a reasonable and fair opportunity to bid for the Assets.

H. The Sale Process. The Debtor conducted the marketing and sale process without collusion.

I. Corporate Authority. Subject to the entry of this Sale Order, the Debtor: (i) has full power and authority to execute the Purchase and Sale Agreement and all other documents contemplated thereby; (ii) has all of the power and authority necessary to consummate the transactions contemplated by and otherwise perform under the Purchase and Sale Agreement (collectively, the “Transactions”), and (iii) has taken all company action necessary to authorize and approve the Purchase and Sale Agreement and the sale of the Assets, and any actions required to be performed by the Debtor in order to consummate the Transactions. No consents or approvals, other than those expressly provided for in the Purchase and Sale Agreement or this Sale Order, are required for the Debtor to consummate the Sale.

J. Arm’s-Length Sale and Buyer’s Good Faith. The Purchase and Sale Agreement was negotiated and is undertaken by the Debtor and the Buyer at arm’s length without collusion or fraud, and in good faith within the meaning of section 363(m) of the Bankruptcy Code. The Buyer is not an insider of the Debtor as that term is defined by section 101(31) of the Bankruptcy Code. The Buyer recognized that the Debtor was free to deal with any other party interested in acquiring the Assets. All payments to be made by the Buyer and other agreements or arrangements entered into by the Buyer in connection with the Sale have been disclosed. As a result of the foregoing, the Buyer is purchasing the assets in good faith, within the meaning of

section 363(m) of the Bankruptcy Code, and as such, is entitled to all of the protections afforded thereby, including in the event this Sale Order or any portion thereof is reversed or modified on appeal, and the Buyer otherwise has proceeded in good faith in all respects in connection with the Sale specifically and this Chapter 11 Case generally.

K. Sale for Highest and Best Offer. The total consideration provided by the Buyer for the Assets as reflected in the Purchase and Sale Agreement is the highest and best offer for the Assets. No other person has offered to purchase the Assets for an amount that would provide greater value to the Debtor than the Buyer. The Court's approval of the Motion, the Purchase and Sale Agreement, and the Transactions maximizes the Debtor's recovery for the Assets, and, thus, is in the best interests of the Debtor and its estate, creditors and all other parties in interest.

L. No Fraudulent Transfer. The Purchase Price constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act and any other applicable law, and may not be avoided under section 363(n) of the Bankruptcy Code. The Purchase and Sale Agreement was not entered into, and the Sale is not being consummated, for the purpose of hindering, delaying or defrauding creditors of the Debtor under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia, or any other applicable law. Neither the Debtor nor the Buyer has entered into the Purchase and Sale Agreement or is consummating the Sale with any fraudulent or otherwise improper purpose.

M. No Liability under Section 363(n). The Buyer has not violated section 363(n) of the Bankruptcy Code by any action or inaction. Neither the Debtor nor the Buyer engaged in any conduct that would cause or permit the Purchase and Sale Agreement or the consummation of the

Sale to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code.

N. Transfer of Assets Free and Clear. Except as otherwise provided in the Purchase and Sale Agreement or this Order, the transfer of each of the Assets to the Buyer will be, as of the Closing Date, a legal, valid, and effective transfer of the Assets, which transfer vests or will vest the Buyer with all right, title, and interest of the Debtor to the Assets free and clear of, among other things, all liens, statutory or otherwise, including as defined in Section 101(37) of the Bankruptcy Code), Encumbrances (as defined in the Purchase and Sale Agreement), Liabilities (as defined in the Purchase and Sale Agreement), debts, claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guaranties, options, leases, operating agreements, rights, contractual commitments, covenants (whether running with the land or otherwise), restrictions, interests, rights of setoff or recoupment, profit sharing interests, rights of first refusal, purchase or repurchase rights or options, or preferential purchase rights (collectively, “Interests”), whether arising prior to or subsequent to the commencement of the Debtor’s Chapter 11 Case, relating to, accruing, or arising any time prior to or on the Closing Date, with the exception of Permitted Encumbrances and Assumed Liabilities.

O. Free and Clear Findings Required by Buyer. The Buyer would not have entered into the Purchase and Sale Agreement and would not consummate the Transactions if the sale of the Assets to the Buyer were not free and clear of any and all Interests (other than Permitted Encumbrances or Assumed Liabilities) pursuant to section 363(f) of the Bankruptcy Code, or if the Buyer would, or in the future could, be liable for any of such Interests. A sale of the Assets other than one free and clear of all Interests would yield substantially less value for the Debtor’s estate, with less certainty, than the Sale as contemplated. Therefore, the Sale

contemplated by the Purchase and Sale Agreement maximizes the Debtor's recovery on the Assets, and, thus, is in the best interests of the Debtor and its estate, creditors and all other parties in interest.

P. Satisfaction of Section 363(f) Standards. With the exception of Permitted Encumbrances and Assumed Liabilities, the Debtor may sell the Assets free and clear of all Interests because, with respect to each creditor or other person or entity asserting an Interest, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Those holders of Interests who did not object (or who ultimately withdrew their objections, if any) to the Sale or the Motion and those holders of preferential purchase rights are deemed to have consented to the Motion and Sale pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Interests who did object or that exercised an alleged preferential purchase right fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code.

Q. No Successor or Similar Liability. The Buyer is not holding itself out to the public as a continuation of the Debtor and is not an insider or affiliate of the Debtor, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors or stockholders exists now or has ever existed between the Buyer and the Debtor. The conveyance of the Assets does not amount to a consolidation, merger or de facto merger of the Buyer and the Debtor and/or Debtor's estate, there is not substantial continuity between the Buyer and the Debtor, there is no continuity of enterprise between the Debtor and the Buyer, the Buyer is not a mere continuation of the Debtor or its estate, and the Buyer does not constitute a successor to the Debtor or its estate. The Buyer's acquisition of the Assets shall be free and clear of any successor liability claims of any nature whatsoever, whether known or unknown and whether asserted or

unasserted as of the Closing. The Buyer's operations shall not be deemed a continuation of the Debtor's business as a result of the acquisition of the Assets. The Buyer would not have acquired the Assets but for the foregoing protections against potential claims based upon successor liability theories.

R. Assets Assignable. Each and every provision of the documents governing the Assets or applicable non-bankruptcy law that purports to prohibit, restrict, condition, or could be construed as prohibiting, restricting, or conditioning, assignment of any of the Assets, if any, have been satisfied or are otherwise unenforceable under section 365 of the Bankruptcy Code.

S. Sale as Exercise of Business Judgment. Entry into and consummation of the Purchase and Sale Agreement constitute the exercise by the Debtor of sound business judgment, and such acts are in the best interests of the Debtor, its estate and creditors, and all parties in interest. The Court finds that the Debtor has articulated good and sufficient business reasons justifying the Sale of the Assets to the Buyer. Additionally: (i) the Purchase and Sale Agreement constitutes the highest and best offer for the Assets; (ii) the Purchase and Sale Agreement and the closing thereon presents the best opportunity to realize the maximum value of the Assets and avoid a decline and devaluation of the Assets; (iii) there is risk of deterioration of the value of the Assets if the Sale is not consummated promptly; and (iv) the Purchase and Sale Agreement and the closing thereon will provide a greater recovery for the Debtor's creditors than would be provided by any other presently available alternative. The Debtor has demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the Sale prior to, and outside of, a plan of reorganization. Because the entry into and consummation of the Purchase and Sale Agreement constitutes the exercise by the Debtor of sound business judgment, the Debtor, its respective members, officers, directors, employees,

advisors, professionals or agents, shall have or incur no liability to the estate or any holder of a Claim or equity interest for any act or omission in connection with, related to, or arising out of the negotiations of the Purchase and Sale Agreement or the consummation of the Transactions, other than liability arising out of or relating to any act or omission that constitutes a breach of the Purchase and Sale Agreement, willful misconduct, fraud or gross negligence, in each case as determined by a court of competent jurisdiction.

T. Compelling Reasons for an Immediate Sale. Good and sufficient reasons for approval of the Purchase and Sale Agreement have been articulated by the Debtor. The Debtor has demonstrated compelling circumstances for the Sale outside: (a) the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code; and (b) a plan of reorganization, in that, among other things, the immediate consummation of the Sale to the Buyer is necessary and appropriate to preserve and to maximize the value of the Debtor's estates. To maximize the value of the Assets, to preserve the viability of the businesses to which the Assets relate, and to take advantage of a discounted payoff opportunity from the Debtor's secured lender, it is essential that the Sale occur promptly and close no later than August 15, 2018. Time is of the essence in consummating the Sale.

U. No Sub Rosa Plan. The Sale does not constitute a sub rosa chapter 11 plan. The Sale neither impermissibly restructures the rights of the Debtor's creditors nor impermissibly dictates a liquidating plan of reorganization for the Debtor.

V. Final Order. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h), the Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, that this Sale Order is not stayed, and expressly directs entry of judgment as set forth herein.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. Motion Granted. The relief requested in the Motion is GRANTED with respect to Equinor's purchase of the Assets identified in the Purchase and Sale Agreement, and the Sale is approved, as set forth in this Sale Order.
2. Objections Overruled. All objections, if any, to the relief sought in the Motion that have not been withdrawn, waived, settled or otherwise dealt with as expressly provided herein or on the record at the Sale Hearing are hereby overruled on the merits, with prejudice.
3. Approval. Pursuant to sections 105 and 363 of the Bankruptcy Code, the Purchase and Sale Agreement, the assumption and assignment of the Purchased Contracts to the Buyer as of the Closing Date, the Sale of the Assets to the Buyer and the other Transactions are hereby approved and the Debtor is authorized and directed to consummate, and shall be deemed for all purposes to have consummated, the Sale, including the sale, transfer and assignment of all of the Debtor's right, title and interest in the Assets to the Buyer free and clear of any and all Interests (other than Permitted Encumbrances and the Assumed Liabilities) in accordance with the terms of the Purchase and Sale Agreement and this Sale Order. Pursuant to sections 105 and 363 of the Bankruptcy Code, the Debtor and the Buyer are each hereby authorized and directed to take any and all actions necessary or appropriate to: (a) consummate the Sale of the Assets to the Buyer and the Closing of the Sale, the Purchase and Sale Agreement and this Sale Order, (b) assume and assign the Purchased Contracts to be assumed and assigned to the Buyer as of the Effective Time, and (c) perform, consummate, implement and close fully the Purchase and Sale Agreement together with any and all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase and Sale Agreement. The Debtor is hereby authorized and directed to perform each of its respective covenants and undertakings

as provided in the Purchase and Sale Agreement prior to or after the Closing of the Sale without further order of the Court. The Buyer shall have no obligation to close the Sale except as is contemplated and provided for in the Purchase and Sale Agreement. The Buyer shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under the Purchase and Sale Agreement or any other sale-related document. The automatic stay imposed by section 362 of the Bankruptcy Code is modified solely to the extent necessary to implement the provisions of this Sale Order. To the extent any Purchased Contract is not an executory contract within the meaning of section 365 of the Bankruptcy Code, it shall be transferred to the Buyer in accordance with the terms of this Sale Order that are applicable to the Purchased Assets, and the Buyer shall have no liability or obligation for any (a) defaults or breaches under such agreement that relate to acts or omissions that occurred in the period, or otherwise arose, prior to the Closing, and (b) claims, counterclaims, offsets, or defenses (whether contractual or otherwise, including without limitation, any right of recoupment) with respect to such Purchased Contract, that relate to any acts or omissions that arose or occurred prior to the Closing.

4. Transfer Free and Clear. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, upon the Closing, neither the Buyer nor its respective successors and assigns shall have any liability for any Interest, except for Permitted Encumbrances and Assumed Liabilities, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, whether as a successor, vicariously or otherwise, of any kind, nature or character whatsoever.

5. Section 363(f). With the exception of Permitted Encumbrances and Assumed Liabilities, the Debtor may sell the Assets free and clear of all Interests because, in each case, one or more of the standards set forth in Section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied.

6. BOKF, NA dba Bank of Oklahoma. Notwithstanding anything else in this Sale Order, the Sale shall be free and clear of the Mortgages (as defined in the Purchase and Sale Agreement) only if BOKF, NA dba Bank of Oklahoma (the “Bank”) receives at the close of the sales to Buyer and to Zavanna, LLC a total amount of \$1,900,000.00, or such lesser amount that it is willing to accept in its sole and absolute discretion (the “Bank Payment”). The Bank Payment shall be paid as follows: (a) Zavanna - \$1,665,000.00; (b) Equinor - \$185,000.00; and (c) the Estate - \$50,000.00. If the Bank receives at closing the Bank Payment, the Bank shall deliver at closing the executed releases for each of the Mortgages in recordable form. As provided in the Purchase and Sale Agreement, the Buyer is not obligated to close if the Debtor fails to deliver a release of the Mortgages in recordable form.

7. Surrender of Possession. Any and all Assets in the possession or control of any person or entity, including any vendor, supplier or employee of the Debtor shall be transferred to the Buyer free and clear of all Interests, except for Permitted Encumbrances and Assumed Liabilities, and shall be delivered to the Buyer and deemed delivered at the time of Closing (or such other time as provided in the Purchase and Sale Agreement).

8. Valid Transfer. Effective upon the Closing, the transfer to the Buyer of the Debtor’s right, title and interest in the Assets pursuant to the Purchase and Sale Agreement shall be, and hereby is deemed to be, a legal, valid and effective transfer of the Debtor’s right, title and interest in the Assets, and vests with or will vest in the Buyer all right, title and interest of the Debtor in the

Assets, free and clear of all Interests (other than Permitted Encumbrances and Assumed Liabilities).

9. Injunction. All persons are hereby enjoined from taking any action that would interfere with or adversely affect the ability of the Debtor to transfer the Assets in accordance with the terms of the Purchase and Sale Agreement and this Sale Order. Following the Closing, no holder of an Interest against the Debtor shall interfere with the Buyer's title to or use and enjoyment of the Assets. Except as expressly provided in the Purchase and Sale Agreement or by this Sale Order, effective upon the Closing all persons and entities shall be and hereby are forever barred, estopped and permanently enjoined from asserting, prosecuting or otherwise pursuing any claims or Interests against the Buyer or any of its respective affiliates, agents, advisors, representatives, officers, controlling persons, successors and assigns, the Assets, or the interests of the Debtor or the Buyer in such Assets, including, without limitation, taking any of the following actions with respect to an Interest (other than, with respect to the Buyer only, the Permitted Encumbrances and Assumed Liabilities):

a. commencing or continuing in any manner any action or other proceeding against the Buyer or their respective affiliates, agents, advisors, representatives, officers, controlling persons, successors, assigns, assets or properties, including the Assets;

b. enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Buyer or any of their respective affiliates, agents, advisors, representatives, officers, controlling persons, successors, assigns, assets or properties, including the Assets;

c. creating, perfecting or enforcing any liens, claims, encumbrances or other Interests against the Buyer or their respective affiliates, agents, advisors, representatives, officers, controlling persons, successors, assigns, assets or properties, including the Assets;

d. asserting a claim or Interest as a setoff, right of subrogation or recoupment of any kind against any obligation due the Buyer or its affiliates, agents, advisors, representatives, officers, controlling persons, successors or assigns (except that the Debtor is not enjoined from asserting any rights granted by or consistent with the Purchase and Sale Agreement that it may have, including any claims (including claims of setoff or recoupment), defenses, or objections to the Buyer's claim(s) in its case, and all of Buyer's claims (including claims of setoff or recoupment) and defenses against the Debtor are likewise preserved); or

e. commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Sale Order or the agreements or actions contemplated or taken in respect thereof.

10. Good Faith Buyer. The Purchase and Sale Agreement has been entered into by the Buyer in good faith and the Buyer is a good faith Buyer of the Assets as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein of the Sale or any portion of this Sale Order shall neither affect the validity of this Sale nor the transfer of the Assets to Buyer, free and clear of Interests, nor the other provisions of this Sale Order that benefit the Buyer, unless such authorization is duly stayed before the Closing pending such appeal. The Buyer is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code, and the Buyer otherwise has proceeded in good faith in all respects in connection with the Sale specifically and this Chapter 11 Case generally.

11. No Bulk Sales. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transactions contemplated by the Purchase and Sale Agreement, the Motion and this Sale Order.

12. Fair and Equivalent Value. The consideration provided by the Buyer for the Assets under the Purchase and Sale Agreement shall be deemed for all purposes to constitute reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law, and the Sale may not be avoided, or costs or damages imposed or awarded under section 363(n) or any other provision of the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act or under any other law of the United States, any state, territory, possession thereof, or the District of Columbia, or any other applicable law.

13. Transfer of Marketable Title. Upon the Closing, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance and transfer of all of the Debtor's right, title and interest in the Assets and/or a bill of sale transferring good and marketable title in such Assets to the Buyer at the Closing pursuant to the terms of the Purchase and Sale Agreement, free and clear of all Interests (other than Permitted Encumbrances or Assumed Liabilities).

14. No Successor Liability. The consummation of the Sale does not amount to a consolidation, merger or de facto merger of the Buyer and the Debtor and/or its estate, there is not substantial continuity between the Buyer and the Debtor, there is no continuity of enterprise between the Debtor and the Buyer, the Buyer is not a mere continuation of the Debtor or its estate, and the Buyer does not constitute a successor to the Debtor or its estate. Upon the Closing, the Buyer's acquisition of the Assets shall be free and clear of any successor liability claims of any nature whatsoever, under any state or federal law, whether known or unknown, and whether asserted or

unasserted as of the time of the Closing. The Buyer's operations shall not be deemed a continuation of the Debtor's business as a result of the acquisition of the Assets.

15. Release of Interests. Effective upon the Closing, this Sale Order is and shall be effective as a determination that all Interests (other than Permitted Encumbrances or Assumed Liabilities) of any kind or nature whatsoever existing as to the Assets prior to the Closing have been unconditionally released, discharged and terminated, and that the conveyances described herein have been effected.

16. Approval to Release Interests. If any person or entity that has filed financing statements, mortgages, mechanic's liens or other documents or agreements evidencing Interests in, Liens on, or Claims against the Assets shall not have delivered to the Debtor before the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Interests (other than Permitted Encumbrances or Assumed Liabilities) that the person or entity has or may assert with respect to the Assets, the Debtor and the Buyer are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Assets. The Buyer is hereby authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Interests against the Assets other than the Permitted Encumbrances and the Assumed Liabilities.

17. Allocation of Assets. The Buyer is hereby authorized, in its sole discretion, to allocate the Assets, including the Purchased Contracts, among its affiliates, designees, assigns, and/or successors; and to assign, lease, sublease, license, sublicense, transfer, or otherwise dispose of

any of the Assets, including the Purchased Contracts, to its affiliates, designees, assignees and/or successors with all of the rights and protections accorded to the Buyer under this Sale Order and the Purchase and Sale Agreement with respect thereto; and the Debtor shall cooperate with and take all actions reasonably requested by the Buyer to effectuate any of the foregoing.

18. Zavanna. Notwithstanding anything else in this Order or the Purchase and Sale Agreement, the Buyer is not purchasing any assets owned by the Debtor that are being purchased by Zavanna (the “Zavanna-Purchased Assets”). By separate order (the “Zavanna Order”), the Court will approve the sale of the Zavanna-Purchased Assets to Zavanna. The proceeds from the sale of the Zavanna-Purchased Assets will be used to satisfy a portion of the Bank Payment as reflected in paragraph 6, above. The terms and conditions of the purchase and sale of the Zavanna-Purchased Assets, including Zavanna’s obligation to make the payment described in Paragraph 6, above, are governed by an agreement between the Debtor and Zavanna and by a separate Order of this Court, not by this Order.

19. Assignment. Equinor will provide to Zavanna the exhibits that will be attached to the Assignment not later than two business days prior to recording the Assignment. Equinor will also provide Zavanna a copy of any changes made to the Exhibits and Schedules incorporated within the Purchase and Sale Agreement prior to the Closing. The Court retains jurisdiction over any dispute between Zavanna and Equinor about changes to such Exhibits and Schedules, and any dispute regarding the exhibits to the Assignment, and may hear any such dispute on an expedited basis.

20. Inconsistencies with Prior Orders, Pleadings or Agreements. To the extent this Sale Order is inconsistent with any prior order or pleading with respect to the Motion in this Chapter 11 Case, the terms of this Sale Order shall govern. To the extent there is any inconsistency

between the terms of this Sale Order and the terms of the Purchase and Sale Agreement (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

21. Subsequent Plan Provisions. This Sale Order shall not be modified by any chapter 11 plan confirmed in this Chapter 11 Case.

22. Binding Effect of Sale Order. This Sale Order and the Purchase and Sale Agreement shall be binding in all respects upon the Debtor, its estate, all creditors of, and holders of equity interests in, the Debtor, any holders of Liens, Claims or other Interests in, against or on all or any portion of the Assets (whether known or unknown), the Buyer and all successors and assigns of the Buyer, the Assets and any trustees, examiners, responsible persons or other fiduciaries appointed in the Chapter 11 Case or upon a conversion to chapter 7 under the Bankruptcy Code, and the Purchase and Sale Agreement shall not be subject to rejection or avoidance under any circumstances. This Sale Order shall remain in effect and survive any dismissal of the Chapter 11 Case.

22. Failure to Specify Provisions. The failure specifically to include or make reference to any particular provisions of the Purchase and Sale Agreement or any related ancillary document in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Purchase and Sale Agreement is authorized and approved in its entirety.

23. Retention of Jurisdiction. Except as provided in Section 4.5 (Title Disputed Matters) and Section 5.2 (Environmental Disputed Matters) of the Purchase & Sale Agreement, the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Sale Order, including, without limitation, the authority to: (i) interpret, implement and enforce the terms and provisions of this Sale Order (including the exculpation, release and injunctive provisions in this Sale Order) and the terms of the Purchase and Sale Agreement, all amendments

thereto and any waivers and consents thereunder; (ii) protect the Buyer, or the Assets, from and against any Interests (other than Permitted Encumbrances or Assumed Liabilities); (iii) compel delivery of all Assets to the Buyer; (iv) compel the Debtor and the Buyer to perform all of their respective obligations under the Purchase and Sale Agreement; and (v) resolve any disputes arising under or related to the Purchase and Sale Agreement or the Sale, including any disputes regarding lien priority claims and claims to the escrowed proceeds of the Sale.

24. No Material Modifications. The Purchase and Sale Agreement and any related agreements, documents or other instruments may be modified, amended, or supplemented through a written document signed by the parties thereto in accordance with the terms thereof without further order of the Court; provided, however, that any such modification, amendment or supplement is neither material nor materially changes the economic substance of the transactions contemplated hereby.

25. Immediate Effect. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding any provision in the Bankruptcy Rules to the contrary, the Court expressly finds there is no reason for delay in the implementation of this Sale Order and, accordingly: (i) the terms of this Sale Order shall be immediately effective and enforceable upon its entry; (ii) the Debtor is not subject to any stay in the implementation, enforcement or realization of the relief granted in this Sale Order; and (iii) the Debtor may, in its discretion and without further delay, take any action and perform any act authorized under this Sale Order.

26. Provisions Non-Severable. The provisions of this Sale Order are nonseverable and mutually dependent. This Sale Order is conditioned upon entry of the order granting the Section 365 Motion.

27. Satisfaction of Conditions Precedent. Neither the Buyer nor the Debtor shall have an obligation to close the Transactions until all conditions precedent in the Purchase and Sale Agreement to each of their respective obligations to close the Transactions have been met, satisfied, or waived in accordance with the terms of the Purchase and Sale Agreement.

APPROVED BY:

BAKER, DONELSON, BEARMAN, CALDWELL
& BERKOWITZ, P.C.

By: /s/ John Rowland

John Rowland (TN BPR #13944)
211 Commerce Street, Suite 800
Nashville, Tennessee 37201
Telephone: (615) 726-5544
Facsimile: (615) 744-5544
Email for ECF purposes:
businessbknash@bakerdonelson.com
Email for all other purposes:
jrowland@bakerdonelson.com

Attorneys for Debtors

KEAN MILLER LLP

By: /s/ J. Eric Lockridge

J. Eric Lockridge
(TX Bar No. 24013053)
(LA Bar No. 30159)
Email: eric.lockridge@keanmiller.com
P O Box 3515 (70821-3513)
II City Plaza, 7th Floor
Baton Rouge, LA 70802
Telephone: (225) 387-0999

Attorneys for Equinor Energy LP (f/k/a Statoil Oil & Gas LP)

SHERMAN & HOWARD L.L.C.

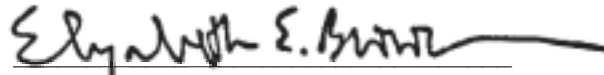
/s/ Peter A. Cal

Peter A. Cal, Esq., #27779
633 Seventeenth Street, Suite 3000
Denver, CO 80202
Phone: (303) 297-2900
Fax: (303) 298-0940
E-mail: pcal@shermanhoward.com

Attorneys for Zavanna, LLC

Dated: August 15, 2018.

BY THE COURT:

A handwritten signature in black ink, appearing to read "Elizabeth B. Brown", written over a horizontal line.

Elizabeth B. Brown,
United States Bankruptcy Judge

Exhibit 1

PURCHASE AND SALE AGREEMENT

between

Bakken Income Fund LLC, a Colorado Limited Liability Company

as Seller

and

Equinor Energy LP, a Delaware limited partnership

as Buyer

August 2, 2018

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I PURCHASE AND SALE	1
1.1 Purchase and Sale	1
1.2 Assets	1
1.3 Excluded Assets.....	3
1.4 Effective Time	3
ARTICLE II PURCHASE PRICE	4
2.1 Purchase Price.....	4
2.2 Allocation of Purchase Price.....	4
2.3 Adjustments to Purchase Price.....	4
ARTICLE III BUYER’S DUE DILIGENCE REVIEW; DISCLAIMERS	5
3.1 Access to Records.....	5
3.2 Access to Assets.....	6
3.3 Disclaimers	7
ARTICLE IV TITLE MATTERS	8
4.1 Seller’s Title.....	8
4.2 Title Defect Procedure	10
4.3 [Intentionally Omitted]	13
4.4 Individual Title Threshold	13
4.5 Title Disputed Matters	13
4.6 Preferential Rights and Consents to Assign.....	14
ARTICLE V ENVIRONMENTAL MATTERS	15
5.1 Environmental Defect Procedure.....	15
5.2 Environmental Disputed Matters	16
5.3 Definitions	17
5.4 Acknowledgement of Environmental Condition of Assets.....	18
ARTICLE VI BANKRUPTCY MATTERS	18
6.1 Bankruptcy Court Filings.....	18
6.2 Contract Designation; Cure Amounts	19
ARTICLE VII SELLER’S REPRESENTATIONS AND WARRANTIES	20
7.1 Organization and Qualification of Seller	20
7.2 No Conflicts; No Violation.....	20
7.3 Authorization and Enforceability.....	20
7.4 Liability for Broker’s Fees.....	20
7.5 Litigation.....	20

TABLE OF CONTENTS
(Continued)

	<u>Page</u>
7.6 Capital Projects	21
7.7 Material Agreements.....	21
7.8 Production Sales Contracts	21
7.9 Consents to Assign and Preferential Rights to Purchase	21
7.10 Compliance with Laws	22
7.11 Tax Matters	22
7.12 Non-Consent Elections	22
7.13 Imbalances	22
7.14 Manager Approval and Recommendation	22
7.15 Property Expenses.....	22
7.16 Bankruptcy Schedules.....	22
7.17 Adequate Protection Payments	22
7.18 Bankruptcy.....	22
 ARTICLE VIII BUYER’S REPRESENTATIONS AND WARRANTIES	 23
8.1 Organization and Qualification of Buyer.....	23
8.2 No Conflicts; No Violation.....	23
8.3 Authorization and Enforceability.....	23
8.5 Bankruptcy.....	23
8.6 Litigation.....	23
8.7 Consents.....	23
8.8 Securities Laws, Access to Data and Information	23
8.9 Financial Resources	24
8.10 Independent Evaluation	24
 ARTICLE IX COVENANTS	 24
9.1 Covenants and Agreements of Seller.....	24
9.2 Casualty Loss.....	25
9.3 Intentionally Omitted.....	26
9.4 Further Assurances	26
 ARTICLE X TAX MATTERS	 26
10.1 Allocation and Apportionment of Certain Taxes	26
10.2 Tax Returns.....	27
10.3 Cooperation on Tax Matters	27
10.4 Allocations for Federal Income Tax Purposes.....	27
10.5 Transfer Taxes	27
10.6 Income Taxes.....	28
 ARTICLE XI CONDITIONS PRECEDENT TO CLOSING	 28
11.1 Seller’s Conditions Precedent to Closing	28
11.2 Buyer’s Conditions Precedent to Closing	28

TABLE OF CONTENTS
(Continued)

	<u>Page</u>
ARTICLE XII TERMINATION	29
12.1 Termination.....	29
12.2 Remedies in the Event of Termination	29
ARTICLE XIII CLOSING	30
13.1 Closing.....	30
13.2 Time and Place of Closing.....	30
13.3 Closing Obligations	30
ARTICLE XIV FINAL SETTLEMENT STATEMENT	31
14.1 Post-Closing Adjustments.....	31
ARTICLE XV RETENTION AND ASSUMPTION OF LIABILITIES	32
15.1 Buyer’s Assumption of Liabilities and Losses	32
15.2 Seller’s Retention of Liabilities and Losses.....	32
15.3 Excluded Liabilities	33
15.4 Reservation as to Third-Parties.....	34
15.5 Effect of Knowledge of Breach of Representation or Warranty.....	34
ARTICLE XVI MISCELLANEOUS	34
16.1 Expenses	34
16.2 Notices	34
16.3 Amendments	35
16.4 Waiver.....	35
16.5 Assignment	35
16.6 Announcements	35
16.7 Counterparts.....	36
16.8 Governing Law	36
16.9 Entire Agreement.....	36
16.10 Successors and Assigns	36
16.11 Survival.....	36
16.12 No Third-Party Beneficiaries.....	37
16.13 Time of the Essence.....	37
16.14 No Partnership; No Fiduciary Duty	37
16.15 Other Contract Interpretation.....	37
16.16 Jury Waiver.....	37
16.17 Supplementation of Exhibits and Schedules.....	38

TABLE OF CONTENTS
(Continued)

Exhibits

Annex IDefinitions

Annex I-ACroy A1 Well GR, Resistivity, Neutron Density Log

Exhibit A.....Lands; Leases; Units

Exhibit B-1 Wells

Exhibit B-2.....Units

Exhibit CMaterial Agreements

Exhibit D.....Form of Assignment, Bill of Sale, and Conveyance

Exhibit EForm of Buyer’s Officer Certificate

Exhibit FForm of Seller’s Officer Certificate

Exhibit G.....Form of Certificate of Non-Foreign Status

Exhibit H.....[Intentionally Omitted]

Schedules

Schedule 2.2.....Allocated Values

Schedule 6.2(a)(1)Executory Contracts; Cure Amounts

Schedule 6.2(a)(2).....Purchased Contracts

Schedule 7.6.....Capital Projects; AFEs

Schedule 7.7(b)Material Agreement Defaults

Schedule 7.9(a)Consents to Assign

Schedule 7.9(b)Preferential Rights

Schedule 7.12.....Non-Consent Elections

Schedule 14.1Ongoing Audits

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (“**Agreement**”), dated August 2, 2018 (the “**Execution Date**”), is by and between Bakken Income Fund LLC, a Colorado limited liability company (“**Seller**”) and Equinor Energy LP (f/k/a Statoil Oil & Gas LP), a Delaware limited partnership (“**Buyer**”). Seller and Buyer are each, individually, a “**Party**,” and are, collectively, the “**Parties**.” Capitalized terms used in this Agreement have the meaning given such terms in **Annex I** to this Agreement.

Recitals

(A) On October 17, 2016, Seller filed a voluntary petition (the “**Petition**”) for relief commencing a case (collectively, the “**Chapter 11 Case**”) under Chapter 11 of title 11 of the United States Code, 11 U.S.C. Sections 101 *et seq.* (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Colorado (the “**Bankruptcy Court**”) in Case No. 16-20212-EEB (the “**Bankruptcy Case**”) and remains a debtor or debtor-in-possession;

(B) Buyer desires to purchase and obtain the assignment from Seller, and Seller desires to sell, convey, assign, and transfer to the Buyer, assets and properties of Seller, together with certain specified obligations and liabilities relating thereto, all in the manner and subject to the terms and conditions set forth herein and in accordance with Sections 105, 363, and 365 of the Bankruptcy Code; and

(C) To accomplish the foregoing, the Parties wish to enter into this Agreement.

Agreement

In consideration of the mutual promises, covenants and warranties contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, Buyer and Seller agree as follows:

ARTICLE I PURCHASE AND SALE

1.1 Purchase and Sale. Seller agrees to sell the Assets to Buyer, and Buyer agrees to purchase the Assets from Seller, all under the terms of this Agreement.

1.2 Assets. The term “**Assets**” means all of Seller’s right, title, and interest, whether present, contingent, or reversionary, in and to the following, other than the Excluded Assets:

(a) all oil, gas, mineral and/or other hydrocarbon leases (the “**Leases**”) and the subleases, fee interests, reversionary leases, carried interests and other mineral interests, including without limitation all such interests and leases described on **Exhibit A**, and including all leasehold estates, royalty interests, overriding royalty interests, production payments, net profits interests and other rights and interests to the oil and gas in place covered by such leases and interests, whether listed or inadvertently omitted on any exhibit or schedule to this Agreement, located on, in and/or under all lands covered by the Leases and all lands pooled, unitized or communitized therewith (the “**Lands**”), and any pooled acreage, drilling spacing units, communitized acreage or units (the “**Units**”, which are repeated on **Exhibit B-2**) arising on account of the Leases or Lands being pooled, communitized or unitized into such Units, collectively, described on **Exhibit A** (all of the foregoing, hereinafter the “**Real Property Interests**”);

(b) all of the oil and gas wells, salt water disposal wells, injection wells and other wells and wellbores located on or attributable to the Leases, Lands, Units or on lands pooled, unitized or communitized with the Lands, whether producing, in progress, not yet drilled, plugged or unplugged, shut-in or permanently or temporarily abandoned, whether listed or inadvertently omitted or not fully described on any exhibit or schedule to this Agreement, and including without limitation those wells identified on Exhibit B-1 (the “*Wells*,” and, together with the Real Property Interests, the “*Properties*”);

(c) the oil, gas, casinghead gas, coal bed methane, condensate, and other gaseous and liquid hydrocarbons or any combination thereof, sulphur extracted from hydrocarbons, and all other mineral and substances (“*Hydrocarbons*”) in, on, arising from, or under the Properties and that may be produced from or otherwise be allocated or attributed to the Properties from and after the Effective Time;

(d) all equipment, machinery, fixtures and other tangible personal property and improvements located on the Properties or used or held for use in connection with the production, gathering, treatment, processing, storage, transportation, sale, disposal and other handling of Hydrocarbons attributable thereto, including any wellhead equipment, wells, tanks, boilers, buildings, fixtures, injection facilities, saltwater disposal facilities, compression facilities, pumping units and engines, flow lines, pipelines, gathering systems, gas and oil treating facilities, machinery, power lines, telephone lines, roads, and other appurtenances, improvements, and facilities related thereto (collectively, the “*Equipment*”);

(e) all permits, surface leases, surface use agreements, rights-of-way, licenses, servitudes, easements, and other surface rights agreements that are related to the use, ownership, or operation of the Properties or the Equipment (collectively, the “*Surface Contracts*”);

(f) all seismic records, gravity maps, gravity meter surveys, seismic surveys, well logs, and other similar geological or geophysical surveys or data owned, held or licensed by Seller and covering any portion of the Properties, including any processed or reprocessed data;

(g) the Purchased Contracts;

(h) originals, to the extent available, or copies of all the files, records, and data relating to the items described in Sections 1.2(a) through 1.2(g), which records include: lease records, well records, division order records, pooling order records, well files, contract files, title records (including abstracts of title, title opinions and memoranda, and title curative documents), engineering records, correspondence, electronic data files (if any), maps, production records, electric logs, core data, core samples, pressure data, decline curves and graphical production curves and reserve reports (collectively, the “*Records*”); and

(i) all rights, claims, and causes of action (including warranty and similar claims, indemnity claims, and defenses) whether arising before, on, or after the Effective Time to the extent such rights, claims, and causes of action relate to any of the Assumed Liabilities.

Notwithstanding anything to the contrary herein, Buyer may from time to time prior to the Closing in its sole discretion designate any Asset or portion thereof (including any Contract) as an Excluded Asset by providing written notice thereof to the Seller. Such designated Asset or portion thereof (including any Contract) shall be deemed to be an Excluded Asset and shall not be deemed to be an Asset for all purposes hereunder, in each case, without further action by the parties. Further, Buyer may, until and including the Closing Date, modify and supplement Exhibits A, B-1, and B-2 to this Agreement to more particularly identify any Leases, Lands, or Wells that are contained within the Units identified in Exhibit B-2.

1.3 Excluded Assets. The Assets do not include, and Seller hereby expressly excepts and excludes from the Assets and reserves unto itself, the following assets and properties (the “*Excluded Assets*”):

(a) all rights, claims, and causes of action (including warranty and similar claims, indemnity claims, and defenses) whether arising before, on, or after the Effective Time to the extent such rights, claims, and causes of action relate to any of the Retained Liabilities or Excluded Liabilities;

(b) any future or existing accounts receivable, contract refunds, insurance premium refunds or other refunds, income or revenue, deposits, insurance or condemnation proceeds or awards, rights with respect to operations or claims and causes of action in favor of Seller (including any joint operating or unit operating agreement audit claims), but only to the extent the foregoing are attributable to Seller’s ownership of the Assets prior to the Effective Time;

(c) Seller’s bonds;

(d) all corporate, financial, Tax (except with respect to any Assumed Liability), and legal (other than title) records of Seller, to the extent not included as an Asset under Section 1.2;

(e) subject to Section 9.2, all rights and interests of Seller under any policy or agreement of insurance or indemnity (including any rights, claims or causes of action of Seller against third parties under any indemnities or hold harmless agreements and any indemnities received in connection with Seller’s prior acquisition of any of the Properties) that accrued prior to the Effective Time;

(f) all Hydrocarbons from or attributable to the Assets with respect to all periods prior to the Effective Time, and all proceeds attributable thereto;

(g) all refunds or claims for refunds of Seller Taxes;

(h) all documents and instruments of Seller (or any Seller Affiliate) that are (1) otherwise related to an Excluded Asset and subject to legal privilege (such as the attorney-client privilege or work product doctrine) or binding obligations of confidentiality, (2) personnel information, (3) Income Tax information, and (4) records relating to the sale of the Assets, including proposals, and information relating to litigation and claims retained by Seller received from and records of negotiations with third Persons and economic analyses associated therewith;

(i) any logo, service mark, copyright, trade name or trademark of or associated with such Seller or any business of Seller;

(j) all seismic records, gravity maps, gravity meter surveys, seismic surveys, well logs, and other similar geological or geophysical surveys or data covering any portion of the Properties, including any processed or reprocessed data, but only to the extent that such data is not assigned to Buyer as part of the Assets under Section 1.2(f); and

(k) the Excluded Contracts.

1.4 Effective Time. The purchase and sale of the Assets and this Transaction is effective as of 12:01 a.m., Mountain Daylight Time, on November 1, 2017 (“*Effective Time*”).

ARTICLE II PURCHASE PRICE

2.1 Purchase Price. The purchase price for the Assets is **\$185,000** (the “**Initial Purchase Price**”), and the Initial Purchase Price, as adjusted under the terms and conditions of this Agreement, delivered at Closing is the “**Purchase Price**”. If the transaction contemplated by this Agreement (“**Transaction**”) closes, Buyer shall pay to Seller the Purchase Price subject to the adjustments to the Initial Purchase Price contained in this Agreement.

2.2 Allocation of Purchase Price. Solely for the purposes of Article IV and Article V, Buyer and Seller have allocated the Initial Purchase Price among the Leases and the Wells as set forth on Schedule 2.2 attached hereto. The value so allocated to a particular Lease, or Well set forth on Schedule 2.2 is the “**Allocated Value**” for that Asset. All other Assets, other than those set forth on Schedule 2.2, have an Allocated Value equal to zero. Seller makes no representation or warranty concerning the accuracy of the Allocated Values.

2.3 Adjustments to Purchase Price. All adjustments to the Initial Purchase Price and the Purchase Price will be made according to the factors described in this Section 2.3, without duplication, and determined in accordance with GAAP, COPAS and customary industry accounting practices, consistent with Seller’s past practice. All adjustments, if any, will occur after the Closing.

(a) Proration of Costs and Revenues. For purposes of determining the amounts of the adjustments to the Initial Purchase Price and the Purchase Price provided for in this Section 2.3, the principles set forth in this Section 2.3(a) apply. Buyer will be entitled to all Hydrocarbon production from or attributable to the Properties on and after the Effective Time (and all products and proceeds attributable thereto), and to all other income, proceeds, receipts and credits earned with respect to the Assets on or after the Effective Time, and shall be responsible for (and entitled to any refunds with respect to) all Property Expenses incurred on and after the Effective Time. Seller shall be entitled to all Hydrocarbon production from or attributable to the Properties prior to the Effective Time (and all products and proceeds attributable thereto), and to all other income, proceeds, receipts and credits earned with respect to the Assets prior to the Effective Time. “Earned” and “incurred,” as used in this Agreement is interpreted in accordance with GAAP and COPAS standards, except as otherwise specified in this Agreement. For purposes of allocating production (and proceeds and accounts receivable with respect thereto) under this Section 2.3, (1) liquid Hydrocarbons are deemed to be “*from or attributable to*” the Properties when they pass through the pipeline connecting into the storage facilities into which they are run and (2) gaseous Hydrocarbons are deemed to be “*from or attributable to*” the Properties when they pass through the royalty measurement meters, delivery point sales meters, or custody transfer meters on the gathering lines or pipelines through which they are transported (whichever meter is closest to the Well). Seller shall utilize reasonable interpolative procedures, consistent with industry practice, to arrive at an allocation of production when exact meter readings or gauging and strapping data are not available.

(b) Preliminary Settlement Statement. The Initial Purchase Price at Closing will be set out in a “**Preliminary Settlement Statement**” prepared by Seller, and submitted to Buyer no later than 5 Business Days prior to Closing for Buyer’s comment and review. Seller shall provide Buyer written wire transfer instructions for payment of the Purchase Price. The Preliminary Settlement Statement will set forth the Closing Amount. The term “**Closing Amount**” means the Initial Purchase Price. After Closing, the Purchase Price will be adjusted as provided in this Section 2.3 under the Final Settlement Statement delivered under Section 14.1.

(c) Property Expenses. The term “**Property Expenses**” means all expenses and payments of every kind attributable to the Assets, including capital expenses, operating expenses,

facilities and plant expenses, joint interest billings, overhead costs charged to the Assets under the applicable operating agreement, lease operating expenses, lease rental and maintenance costs, Burdens, Asset Taxes (as apportioned as of the Effective Time under Article X), drilling expenses, completion expenses, workover expenses, geological, geophysical, and any other exploration, development, transportation, compression, processing or maintenance expenditures chargeable under the Applicable Contracts; *provided, however*, the term “**Property Expenses**” does not include any Income Taxes.

(d) Upward Adjustments. The Initial Purchase Price and the Purchase Price will be adjusted upward by:

(1) An amount equal to all Property Expenses accruing from and after the Effective Time (and as to all Asset Taxes, the amount allocable to Buyer in accordance with Section 10.1 that are paid or borne by Seller or its Affiliates prior to Closing) and amounts under Section 9.1, paid by or on behalf of Seller or its Affiliates (other than those paid by Buyer under Section 9.1(a)(2)(i)); provided, however, in each case only to the extent Seller provides verifiable documentation of such completed payments; and

(2) Any other amount provided for in this Agreement or as may be agreed to in writing by Buyer and Seller.

(e) Downward Adjustments. The Initial Purchase Price and the Purchase Price will be adjusted downward by:

(1) An amount equal to all Property Expenses accruing before the Effective Time, except outstanding joint-interest-billing expenses for the Properties (and as to all Asset Taxes, the amount allocable to Seller in accordance with Section 10.1 that are paid or borne by Buyer or its Affiliates subsequent to Closing) and amounts under Section 9.1, paid by or on behalf of Buyer or its Affiliates;

(2) An amount equal to the Title Defect Adjustment, if any;

(3) An amount equal to the Environmental Defect Adjustment, if any;

(4) An amount equal to the aggregate of the Allocated Values of all Assets excluded from the Transaction under Section 4.6(a), Section 4.6(b), Section 5.1(c)(2), or Section 5.2(a), if any;

(5) An amount equal to the Net Casualty Loss, if any; and

(6) Any other amount provided for in this Agreement or as may be agreed to in writing by Buyer and Seller.

ARTICLE III BUYER’S DUE DILIGENCE REVIEW; DISCLAIMERS

3.1 Access to Records. From and after the Execution Date and until the Business Day before the Closing, Seller will make the Records available to Buyer and its Representatives, at Seller’s office or electronically (if available), for inspection and review during normal business hours to permit Buyer and its Representatives to perform their due diligence review, and, as reasonably requested by Buyer. Buyer may make copies of such Records, at its cost and expense, but shall, if Seller so requests, return or destroy

all copies so made if the Closing does not occur. Seller is not obligated to provide Buyer with access to records relating to the Excluded Assets or not otherwise relating to the Assets. Subject to the consent and cooperation of third Persons, Seller will cooperate with Buyer in Buyer's efforts to obtain, at Buyer's expense, such additional information from third Persons, as Buyer may reasonably request in writing, for the purposes of Buyer's due diligence review. Buyer and its Representatives may inspect the Records and such additional information only to the extent such inspection does not violate any legal privilege of Seller or contractual commitment of Seller to an un-Affiliated third Person.

ALL RECORDS, MATERIALS, DOCUMENTS, AND OTHER INFORMATION MADE AVAILABLE TO BUYER AT ANY TIME IN CONNECTION WITH THE TRANSACTION, WHETHER MADE AVAILABLE PURSUANT TO THIS SECTION OR OTHERWISE, ARE MADE AVAILABLE TO IT AS AN ACCOMMODATION, AND, EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN, WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS, IMPLIED OR STATUTORY, AS TO THE ACCURACY AND COMPLETENESS OF SUCH MATERIALS, DOCUMENTS AND OTHER INFORMATION OR AS TO WHETHER SUCH MATERIALS, DOCUMENTS AND OTHER INFORMATION CONTAIN A MISREPRESENTATION FOR THE PURPOSES OF APPLICABLE SECURITIES LAWS. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH HEREIN, ANY RELIANCE UPON OR CONCLUSIONS DRAWN THEREFROM BY BUYER SHALL BE AT BUYER'S RISK AND SHALL NOT GIVE RISE TO ANY LIABILITY OF OR AGAINST SELLER. BUYER HEREBY WAIVES AND RELEASES ANY LOSSES ARISING UNDER LAW ARISING OUT OF OR RELATED TO ANY SUCH RECORDS, MATERIALS, DOCUMENTS, OR INFORMATION PROVIDED TO BUYER OR SELLER'S PROVISION OF SAME TO BUYER.

3.2 Access to Assets.

(a) Access. From and after the Execution Date until the Defect Notice Date, Seller shall cooperate with Buyer in Buyer's efforts to cause the operators of the Assets to permit Buyer and Buyer's Representatives reasonable access to the Assets and such operators' personnel so Buyer and its Representatives may conduct, at Buyer's sole risk and expense, on-site inspections and an ASTM Phase I environmental review of all or any portion of the Assets (each, an "*Environmental Assessment*"). If Buyer or its Representatives prepares an Environmental Assessment, Buyer shall keep such assessment confidential and furnish copies thereof to Seller. In connection with any on-site inspections, if any, prior to Closing, Buyer (i) shall not interfere with, and will cause its Representatives not to interfere with, the normal operation of the Assets, and (ii) shall comply with, and will cause its Representatives to comply with, all requirements of the operators of the Assets.

(b) Indemnity. EXCEPT TO THE EXTENT CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SELLER, BUYER WAIVES, RELEASES AND SHALL DEFEND, INDEMNIFY, AND HOLD HARMLESS SELLER FROM AND AGAINST ANY AND ALL LOSSES ARISING OUT OF, RESULTING FROM, OR RELATING TO THE ACCESS AFFORDED TO BUYER AND ITS REPRESENTATIVES UNDER THIS AGREEMENT OR THE ACTIVITIES OF BUYER AND ITS REPRESENTATIVES RELATED TO SUCH ACCESS OR ANY ENVIRONMENTAL ASSESSMENT. THE PROVISIONS OF THIS SECTION 3.2(b) WILL SURVIVE TERMINATION OF THIS AGREEMENT.

(c) Clean-Up. Upon completion of Buyer's due diligence, Buyer shall, at its sole cost and expense and without any cost or expense to Seller Indemnified Parties (1) repair all damage done to the Assets in connection with any Environmental Assessment, (2) restore the Assets to substantially the same condition in existence prior to commencement of any Environmental Assessment, and (3) remove

all equipment, tools or other property brought onto the Assets in connection with any Environmental Assessment. Any disturbance to the Assets (including the real property associated with such Assets) resulting from Buyer's due diligence will be promptly corrected by Buyer.

(d) Insurance. During all periods that Buyer and/or any of Buyer's Representatives are on the Assets, Buyer shall maintain, at its sole expense and with insurers reasonably satisfactory to Seller, policies of insurance of the types and in the amounts reasonably requested by Seller. Upon request by Seller, Buyer shall provide evidence of such insurance to Seller prior to entering upon the Assets.

3.3 Disclaimers.

(a) EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT, SELLER'S SPECIAL WARRANTY OF TITLE IN THE ASSIGNMENT, AND SELLER'S OBLIGATIONS UNDER ARTICLE IV, ARTICLE V, AND ARTICLE XV OF THIS AGREEMENT, THE ASSETS ARE BEING CONVEYED BY SELLER TO BUYER WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, AND THE PARTIES HEREBY EXPRESSLY DISCLAIM, WAIVE, AND RELEASE ANY EXPRESS WARRANTY OF MERCHANTABILITY, CONDITION OR SAFETY AND ANY EXPRESSED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; AND BUYER ACCEPTS THE ASSETS, "AS IS, WHERE IS, WITH ALL FAULTS, WITHOUT RECOURSE." EXCEPT TO THE EXTENT PROVIDED IN SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT, ALL DESCRIPTIONS OF THE WELLS, EQUIPMENT, FACILITIES, PERSONAL PROPERTY, FIXTURES, AND STRUCTURES HERETOFORE OR HEREAFTER FURNISHED TO BUYER BY SELLER HAVE BEEN AND SHALL BE FURNISHED SOLELY FOR BUYER'S CONVENIENCE, AND HAVE NOT CONSTITUTED AND SHALL NOT CONSTITUTE A REPRESENTATION OR WARRANTY OF ANY KIND BY SELLER. BUYER EXPRESSLY WAIVES THE WARRANTY OF FITNESS AND THE WARRANTY AGAINST VICES AND DEFECTS, WHETHER APPARENT OR LATENT, IMPOSED BY ANY APPLICABLE STATE OR FEDERAL LAW.

(b) EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT AND SELLER'S SPECIAL WARRANTY OF TITLE IN THE ASSIGNMENT, AND SUBJECT TO BUYER'S RIGHTS UNDER ARTICLE IV, ARTICLE V, AND ARTICLE XV, SELLER HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY IMPLIED OR EXPRESS REPRESENTATION OR WARRANTY AT COMMON LAW, BY STATUTE OR OTHERWISE RELATING TO (1) THE ACCURACY, COMPLETENESS, OR MATERIALITY OF ANY OF THE RECORDS OR OTHER INFORMATION FURNISHED WITH RESPECT TO THIS AGREEMENT (INCLUDING THE BACKGROUND MATERIALS AND ANY INTERPRETIVE OR SUBJECTIVE GEOLOGIC OR GEOPHYSICAL DATA); (2) THE EXISTENCE OR EXTENT OF RESERVES OR THE VALUE OF THE ASSETS BASED THEREON; (3) THE CONDITION OR STATE OF REPAIR OF ANY OF THE ASSETS; (4) THE ABILITY OF THE ASSETS TO PRODUCE HYDROCARBONS, INCLUDING PRODUCTION RATES, DECLINE RATES AND RECOMPLETION OPPORTUNITIES; (5) REGULATORY MATTERS; (6) THE PRESENT OR FUTURE VALUE OF THE ANTICIPATED INCOME, COSTS OR PROFITS, IF ANY, TO BE DERIVED FROM THE ASSETS; (7) THE ENVIRONMENTAL CONDITION OF THE ASSETS; (8) ANY PROJECTIONS AS TO EVENTS THAT COULD OR COULD NOT OCCUR; OR (9) THE TAX ATTRIBUTES OF ANY ASSET. EXCEPT AS TO ANY SCHEDULE OR EXHIBIT TO THIS AGREEMENT AND SELLER'S EXPRESS REPRESENTATIONS OR WARRANTIES IN THIS AGREEMENT, ANY BACKGROUND MATERIALS, DATA, INFORMATION, OR OTHER

RECORDS FURNISHED BY SELLER ARE PROVIDED TO BUYER AS A CONVENIENCE AND BUYER'S RELIANCE ON OR USE OF THE SAME IS AT BUYER'S SOLE RISK.

(c) THIS DISCLAIMER AND DENIAL OF REPRESENTATION AND WARRANTY ALSO EXTENDS TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE PRICES BUYER AND SELLER ARE OR WILL BE ENTITLED TO RECEIVE FROM PRODUCTION OF OIL, GAS OR OTHER SUBSTANCES FROM THE ASSETS, AND BUYER ACKNOWLEDGES THAT ALL RESERVE, PRICE, AND VALUE ESTIMATES UPON WHICH BUYER HAS RELIED OR IS RELYING HAVE BEEN DERIVED BY THE INDIVIDUAL AND INDEPENDENT EVALUATION OF BUYER. BUYER ALSO STIPULATES, ACKNOWLEDGES, AND AGREES THAT RESERVE REPORTS ARE ONLY ESTIMATES OF PROJECTED FUTURE OIL AND/OR GAS VOLUMES, FUTURE FINDING COSTS AND FUTURE OIL AND GAS SALES PRICES, ALL OF WHICH FACTORS ARE INHERENTLY IMPOSSIBLE TO PREDICT ACCURATELY EVEN WITH ALL AVAILABLE DATA AND INFORMATION.

(d) EXCEPT FOR SELLER'S EXPRESS REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT, AND SUBJECT TO BUYER'S RIGHTS UNDER ARTICLES V AND XV, SELLER HAS NOT AND WILL NOT MAKE ANY REPRESENTATION OR WARRANTY REGARDING ANY MATTER OR CIRCUMSTANCE RELATING TO ENVIRONMENTAL LAWS, THE RELEASE OF MATERIALS INTO THE ENVIRONMENT OR THE PROTECTION OF HUMAN HEALTH, SAFETY, NATURAL RESOURCES OR THE ENVIRONMENT, OR ANY OTHER ENVIRONMENTAL CONDITION OF THE ASSETS, AND NOTHING IN THIS AGREEMENT OR OTHERWISE SHALL BE CONSTRUED AS SUCH A REPRESENTATION OR WARRANTY, AND SUBJECT TO BUYER'S LIMITED RIGHTS UNDER ARTICLE V, BUYER SHALL BE DEEMED TO BE TAKING THE ASSETS "AS IS" AND "WHERE IS" WITH ALL FAULTS FOR PURPOSES OF THEIR ENVIRONMENTAL CONDITION AND THAT BUYER HAS MADE OR CAUSED TO BE MADE SUCH ENVIRONMENTAL INSPECTIONS AS BUYER DEEMS APPROPRIATE.

(e) **THE PARTIES HEREBY ACKNOWLEDGE AND AGREE THAT, TO THE EXTENT REQUIRED BY APPLICABLE LAW, THE DISCLAIMERS CONTAINED IN THIS AGREEMENT ARE "CONSPICUOUS" FOR THE PURPOSES OF SUCH APPLICABLE LAW.**

**ARTICLE IV
TITLE MATTERS**

4.1 Seller's Title.

(a) Limited Representation and Warranty. Seller represents and warrants that as of the Effective Time and as of the Closing Date (the “*Defect Notice Date*”), it owns Defensible Title to the Leases, Wells, and Units. The representation and warranty in the immediately preceding sentence will terminate at Closing and have no further force or effect after such time. Except for the special warranty of title contained in the Assignment executed at Closing, and without limiting Buyer’s right to adjust the Initial Purchase Price by operation of this Article IV, Seller makes no warranty or representation, express, implied, statutory or otherwise, with respect to Seller’s title to any of the Assets, and Buyer hereby acknowledges that the sole remedy before Closing for any defect of title, including any Title Defect, with respect to any of the Assets is and will be as set forth in Section 4.2 or to terminate this Agreement under Section 12.1.

(b) Special Warranty of Title. The Assignment executed at Closing will contain a special warranty of title by, through, and under Seller, but not otherwise, to the Assets, subject to the Permitted Encumbrances, but shall otherwise be without warranty of title of any kind, express, implied, statutory, or otherwise.

(c) Defensible Title. The term “*Defensible Title*” means such title of record to the Leases shown on Exhibit A, the Wells shown on Exhibit B-1 and the Units shown on Exhibit B-2 that, subject to and except for Permitted Encumbrances:

(1) in the case of each Lease, subject to the limitations described in Exhibit A, entitles Seller, and after the Closing will entitle Buyer, to receive the NRI for such Lease not less than the NRI set forth on Exhibit A for such Lease;

(2) in the case of each Well shown on Exhibit B-1, entitles Seller, and after the Closing will entitle Buyer, to receive the NRI for such Well not less than the NRI set forth on Exhibit B-1 for such Well as to the currently producing formations for such Well, throughout the duration of the productive life of such Well, except as otherwise specified in Exhibit B-1;

(3) in the case of each Well shown on Exhibit B-1, obligates Seller, and after the Closing will obligate Buyer, to bear the WI for such Well not greater than the WI set forth in Exhibit B-1 for such Well as to the currently producing formations for such Well, throughout the duration of the productive life of such Well except as otherwise specified in Exhibit C, except for increases to the extent they are accompanied by a proportionate increase in the NRI in such Well;

(4) in the case of each Unit shown on Exhibit B-2, entitles Seller, and after the Closing will entitle Buyer, to a number of Net Acres for such Unit not less than the Net Acres set forth on Exhibit B-2 for such Unit; and

(5) is free and clear of all Encumbrances and Liabilities (excluding the Assumed Liabilities).

If a Lease or Well has not been given an Allocated Value, Seller will be deemed to have Defensible Title to such Lease or Well.

(d) Permitted Encumbrances. “*Permitted Encumbrances*” means:

(1) Burdens if the net cumulative effect of such Burdens does not operate to reduce the NRI of Seller in any Lease or Well shown on Exhibit B-1 to be below the NRI for such Lease or Well as set forth on Exhibit A or Exhibit B-1, as applicable;

- (2) liens for Taxes or assessments not yet due;
- (3) the terms and conditions of the Material Agreements that are assumed by the Buyer;
- (4) all Customary Post-Closing Consents;
- (5) rights of reassignment upon the surrender or expiration of any Lease;
- (6) all applicable Laws, and rights reserved to or vested in any Governmental Authority (i) to control or regulate any Asset in any manner; and (ii) to enforce any obligations or duties affecting the Assets to any Governmental Authority, with respect to any franchise, grant, license, or permit;
- (7) all easements, rights-of-way, covenants, servitudes, permits, surface leases, sub-surface leases, grazing rights, logging rights, and other surface rights on or over the Properties or any restrictions on access thereto, and canals, ditches, reservoirs, pipelines, utility lines, power lines, railways, streets, roads, alleys, highways, and other structures on, over, through or under the Properties that do not materially interfere with the use, ownership or operation of the affected Properties (as currently used, owned or operated);
- (8) any lien, security interest, or Encumbrance affecting the Assets that is fully-discharged by Seller at or prior to Closing;
- (9) any lien, security interest, or encumbrance granted by the lessor or affecting the lessor's interest in a Lease that has been subordinated to the applicable Lease;
- (10) all applicable Laws of general applicability in the area of the Assets (including zoning and planning ordinances and municipal regulations);
- (11) all Title Defects that Buyer has waived in writing in accordance with this Agreement; and
- (12) matters that would otherwise be considered Title Defects but that do not meet the Individual Title Threshold.

4.2 Title Defect Procedure.

(a) Title Defect. The term "***Title Defect***" means any Encumbrance, defect in, or objection to, real property title, excluding Permitted Encumbrances, that alone or in combination with other defects renders Seller's title to the Properties (in whole or in part) to be less than Defensible Title. Notwithstanding the foregoing, the following shall not be considered Title Defects:

- (1) defects based solely on lack of information in Seller's files or reference to documents not in Seller's files, *except* for defects based on lack of evidence in Seller's files that Seller or another Coachman Energy-operated fund that is its immediate predecessor is being properly paid by purchasers of the Hydrocarbons;
- (2) defects in the chain of title, such as failure to recite marital status or omissions of probate succession, heirship or estate proceedings, unless Buyer provides

affirmative evidence that such failure or omission has resulted in another Person's actual and superior claim of title to the relevant Lease or Well shown on **Exhibit B-1**;

- (3) defects related to mineral ownership other than Hydrocarbons;
- (4) defects or irregularities arising out of the lack of recorded powers of attorney from corporations or other entities to execute and deliver documents on their behalf or variation in corporate or entity name;
- (5) defects or irregularities in acknowledgements that are cured by the statutes of the applicable jurisdiction;
- (6) defects or irregularities arising out of mortgages, deeds of trust, and other liens that by their terms, matured more than 10 years prior to the Defect Notice Date but which have not been released of record;
- (7) defects arising out of lack of survey, unless a survey is expressly required by applicable Law;
- (8) defects asserting a change in WI or NRI based on a change in drilling and spacing units, tract allocation, or other changes in pool or unit participation occurring after the date of this Agreement; and
- (9) the application of maintenance of uniform interest provisions contained within joint operating agreements.

(b) **Title Defect Amount**. "***Title Defect Amount***" means the amount by which the Allocated Value of a Title Defect Property affected by a Title Defect is reduced as a result of the existence of such Title Defect. In determining the Title Defect Amount, the Parties intend to include only that portion of the Title Defect Property affected by the Title Defect. Notwithstanding anything to the contrary in this **Article IV**, the aggregate Title Defect Amount attributable to the effects of all Title Defects upon any Title Defect Property shall not exceed the Allocated Value of the Title Defect Property. The Parties will determine the Title Defect Amount as follows:

- (1) If the Title Defect is indebtedness secured by a lien or encumbrance on a Title Defect Property that may be discharged in full by the satisfaction of such indebtedness, the Title Defect Amount shall be the total amount to discharge such indebtedness so that such lien or encumbrance no longer burdens the Title Defect Property;
- (2) If the Title Defect for any Lease or Well shown on **Exhibit B-1** is the actual failure of Seller to own the represented NRI or WI for such Lease or Well, throughout the duration of the productive life of such Lease or Well, as set forth on **Exhibit A** or **Exhibit B-1**, as applicable, then the Title Defect Amount will be the product of (i) the Allocated Value of such Title Defect Property *multiplied by* (ii) a fraction, the numerator of which is the positive difference between (A) the NRI or WI for such Title Defect Property set forth on **Exhibit A** or **Exhibit B-1**, as applicable, and (B) the actual NRI or WI for such Title Defect Property, and the denominator of which is the NRI or WI for such Title Defect Property on **Exhibit A** or **Exhibit B-1**, as applicable.
- (3) If the Title Defect for any Unit is the actual failure of Seller to own the represented Net Acres for such Unit shown on **Exhibit B-2** throughout the productive life of such

Unit, then the Title Defect Amount will be the product of (i) the Allocated Value of such Title Defect Property *multiplied by* (ii) a fraction, the numerator of which is the positive difference between (A) the Net Acres for such Title Defect Property set forth on **Exhibit B-2**, and (B) the actual Net Acres for such Title Defect Property, and the denominator of which is the Net Acres for such Title Defect Property set forth on **Exhibit B-2**; and

(4) If the Title Defect represents an obligation, lien, Encumbrance, or other defect in title to the Title Defect Property of a type that does not fall into subsections (1) through (3), above, then the Title Defect Amount shall be determined by the Parties in good faith, taking into account all relevant factors, including the following: (i) the Allocated Value of the affected Title Defect Property; (ii) if the Title Defect represents only a possibility of title failure, the probability that such failure will occur; (iii) the portion of the Title Defect Property affected by the Title Defect; (iv) the legal effect of the Title Defect; (v) the potential economic effect of the Title Defect throughout the productive life of the Title Defect Property; (vi) the values placed upon the Title Defect by Buyer and Seller; and (vii) such other reasonable factors as are necessary to make a proper evaluation.

(5) In the event a Title Defect for any Lease impacts one or more Wells, the Title Defect Amount shall be the aggregate amount of the Title Defect for each Well impacted by the Lease on Exhibit A or Exhibit B-1, as applicable, and calculated by totaling each affected Wells individual Title Defect Amount using the Title Defect mechanisms and calculations under subsections (1)-(4). Notwithstanding the foregoing, the Title Defect Amount with respect to a Title Defect Property must be determined without duplication of any costs or losses included in any other Title Defect Amount under this Agreement. In the event that a particular Title Defect would result in determination of a Title Defect Amount under both clauses (2) and (3) above, only the Title Defect Amount determined under clause (2) shall apply.

(c) **Notice of Title Defects.** Buyer has the right, but not the obligation, to deliver to Seller a written “**Title Defect Notice**” as soon as reasonably possible but no later than 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date. To be effective, the Title Defect Notice must satisfy the following conditions precedent: such notice must (1) be in writing, asserted in good faith, and received by 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date; (2) name the affected Lease, Well or Unit (such affected Lease, Well or Unit is a “**Title Defect Property**”); (3) describe each Title Defect and the basis for it; (4) attach copies of the Supporting Documentation; (5) state the Allocated Value of the Title Defect Property; and (6) state Buyer’s good faith estimate of the Title Defect Amount. To give Seller an opportunity to commence reviewing and curing Title Defects, Buyer shall use reasonable efforts to give Seller, on or before the end of each calendar week prior to the Defect Notice Date, written notice of all alleged Title Defects discovered by Buyer during the preceding calendar week, which notice may be preliminary in nature and supplemented prior to the expiration of the Defect Notice Date. “**Supporting Documentation**” for a particular Title Defect means, (x) if the basis is derived from any document(s), a copy of such document(s) (or pertinent part thereof) or (y) if the basis is derived from any gap in Seller’s chain of title, the recorded documents preceding and following the gap or a run sheet or other evidence showing such gap, or (z) if the basis is not as described in subsections (x) and (y), then reasonable, written documentation.

(d) **Remedies for Title Defects.** Subject to (w) Seller’s right to Dispute the existence of a Title Defect and/or the Title Defect Amount asserted with respect thereto, (x) the rights of the Parties to terminate this Agreement under **Section 12.1**, and (y) the Title Defect Threshold, if any Title Defect asserted by Buyer in accordance with **Section 4.2(c)** is not waived in writing by Buyer or cured prior to Closing, then Seller will convey the Title Defect Property to Buyer at Closing with a reduction to the Initial Purchase Price by an amount equal to the aggregate Title Defect Amounts affecting such Title

Defect Property (the aggregate amount of all such reductions to the Initial Purchase Price, the “***Title Defect Adjustment***”).

(e) Right to Cure. Seller will have the right, but not the obligation, to attempt, at its sole cost, to cure or remove at any time prior to Closing any Title Defects described in a Title Defect Notice delivered under Section 4.2(c).

(f) Waiver. Except for Seller’s special warranty of title contained in the Assignment, BUYER WAIVES ALL OBJECTIONS ASSOCIATED WITH THE TITLE TO THE ASSETS (INCLUDING ANY TITLE DEFECTS) NOT SUBMITTED BY 5:00 P.M., MOUNTAIN DAYLIGHT TIME, ON THE DEFECT NOTICE DATE.

4.3 Intentionally Omitted. Omitted.

4.4 Individual Title Threshold. Notwithstanding anything to the contrary, in no event shall there be (a) any adjustments to the Initial Purchase Price or the Purchase Price or other remedies provided by Seller for any individual Title Defect for which the Title Defect Amount does not exceed \$5,000 (“***Individual Title Threshold***”). For each Title Defect exceeding the Individual Title Threshold, Buyer shall receive an adjustment to the Initial Purchase Price or the Purchase Price as provided in Section 2.3(e) or other remedies provided by Seller equal to the Title Defect Amount of such Title Defect.

4.5 Title Disputed Matters.

(a) The Parties shall resolve Disputes concerning the following matters under this Section 4.5: (a) the existence and scope of a Title Defect or Title Defect Amount; (b) the Title Defect Amount of that portion of the Asset affected by a Title Defect, and (c) the adequacy of Seller’s Title Defect curative materials and curative actions (the “***Title Disputed Matters***”). The Parties shall attempt to initially resolve all Title Disputed Matters through good faith negotiations. If the Parties cannot resolve the Title Disputed Matters on or before Closing, then the Closing shall be delayed only as to the Assets subject to the Title Disputed Matters until the Parties finally resolve such Dispute(s) under this Section 4.5; *provided, however*, if either Party seeks to terminate this Agreement under Section 12.1, and such Party’s election to terminate this Agreement under such Section relies upon alleged Title Defects and/or Title Defect Amounts that are Title Disputed Matters in order to reach the termination threshold set forth therein, then the Parties will resolve all such Title Disputed Matters under this Section 4.5 prior to Closing or termination, as applicable. In the event that neither Party attempts to terminate this Agreement under Section 12.1, the Parties shall proceed to Closing as contemplated in this Agreement as to all Assets other than those Assets subject to the Title Disputed Matters.

(b) If the Parties are unable to resolve the Title Disputed Matters through negotiation, then either Party may invoke the provisions of this Section 4.5 by written notice to the other Party. The Title Disputed Matters will be finally determined under this Section 4.5. There shall be a single arbitrator, who shall be an attorney with at least 10 years of experience in oil and gas title and transaction matters, as selected by mutual agreement of Buyer and Seller within 15 days after any Party invokes the provisions of this Section 4.5 to resolve such Dispute, and absent such agreement, by the Denver, Colorado, office of the AAA from the AAA National Energy Panel (such individual, the “***Title Arbitrator***”). The arbitration proceeding shall be held in Denver, Colorado, and shall be conducted in accordance with the Commercial Arbitration Rules of the AAA (the “***AAA Rules***”) to the extent such rules do not conflict with the terms of this Section 4.5. The Title Arbitrator’s determination shall be made within 20 days after submission by the Parties of the matters in Dispute and shall be final and binding upon both Parties, without right of appeal. In making his or her determination, the Title Arbitrator shall be bound by the rules set forth in this Article IV and, subject to the foregoing, may consider such other

matters as in the opinion of the Title Arbitrator are necessary to make a proper determination. The Title Arbitrator may not, however, render a decision with respect to a Title Defect Amount in excess of the highest value for such Disputed adjustment as claimed by Buyer or Seller, as applicable, or below the lowest value for such Disputed adjustment as claimed by Seller or Buyer, as applicable. The Title Arbitrator shall act as an expert for the limited purpose of determining the Title Disputed Matters and may not award damages, interest, or penalties to either Party with respect to any Dispute. The Title Arbitrator will have the right to award legal fees and costs (including the costs and expenses of the Title Arbitrator) to the substantially prevailing party.

(c) Within five Business Days of a final determination of any Title Disputed Matters, Seller shall (A) transfer the applicable Title Defect Property to Buyer by execution and delivery of an instrument of conveyance in substantially the form of the Assignment, such conveyance to be effective as of the Effective Time, and such conveyance to be free of any liens, Encumbrances, or Burdens created by Seller after the Closing Date, and (B) concurrently with such assignment, Buyer shall pay to Seller an amount equal to the Allocated Value of such Title Defect Property minus the Title Defect Amount applicable thereto as determined by the Title Arbitrator.

4.6 Preferential Rights and Consents to Assign. Prior to Closing, if Buyer or Seller discovers Assets affected by Required Consents, Consents, or preferential purchase rights binding on Seller, such Party shall notify the other Party immediately thereof, and Seller shall use commercially reasonable efforts to obtain such Required Consents and Consents and to give the notices required in connection with such preferential rights prior to Closing.

(a) Consents. If a Required Consent has not been obtained as of the Closing or the holder of any other Consent has denied in writing its Consent prior to the Closing with respect to an Asset (a "**Restricted Asset**"), then (1) the Restricted Asset shall not be conveyed at the Closing, (2) the Initial Purchase Price will be reduced by the Allocated Value of the Restricted Asset, (3) Seller shall use commercially reasonable efforts (and Buyer shall assist Seller as reasonably requested) to obtain the applicable Consent, and (4) if the Restricted Asset is an Asset other than a Lease or a Well, Seller shall make the benefit of such Restricted Asset available to Buyer so long as Buyer reasonably cooperates with Seller in connection therewith. With respect to any such Restricted Asset as to which the Consent for the assignment or transfer to Buyer is obtained following the Closing, Seller shall transfer such Restricted Asset to Buyer by execution and delivery of an instrument of conveyance substantially in the form of the Assignment. Notwithstanding the foregoing, Seller shall not be required to renew or extend any Restricted Asset at the end of its primary term.

(b) Preferential Purchase Rights. If any preferential right to purchase any portion of the Assets binding Seller is exercised prior to the Closing Date, or if the time frame for the exercise of such preferential purchase right has not expired and Seller has not received a written waiver of such preferential purchase right, then that portion of the Assets affected by such preferential purchase right shall be excluded from the Assets at Closing and the Initial Purchase Price shall be adjusted downward by an amount equal to the Allocated Value of such affected Assets.

(1) If a third Person exercises its preferential right to purchase, but fails to consummate the transaction prior to the Closing, Seller shall retain the affected Assets at Closing and the Initial Purchase Price shall be adjusted downward by an amount equal to the Allocated Value of such affected Assets.

(2) If a third Person exercises its preferential right to purchase, but does not consummate the transaction within the time frame specified in the preferential purchase right (provided that the reason therefor is not Seller's default) and Seller has the right to sell the

affected Asset free and clear of such preferential right prior to the Outside Date, Seller shall convey the affected Asset to Buyer as soon as possible after the expiration of the time for consummation of the transaction by the holder of the preferential right, such conveyance to be effective as of the Effective Time, and Buyer shall pay Seller the Allocated Value of the affected Asset (as adjusted in accordance with Section 2.3 to reflect such conveyance being made as of the Effective Time).

ARTICLE V ENVIRONMENTAL MATTERS

5.1 Environmental Defect Procedure.

(a) Environmental Consultant. Should Buyer elect to conduct any Environmental Assessments under Section 3.2(a), Buyer at its sole expense may employ or direct a person with knowledge of environmental matters, including a current or former employee of Buyer (the “*Environmental Consultant*”) to determine the existence of any Environmental Defects and the Remediation Costs, if any, associated with the Environmental Defect.

(b) Notice of Environmental Defects. If the Environmental Consultant identifies, and Buyer claims, one or more Environmental Defects in the course of its investigation, Buyer may, on or before 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date, deliver to Seller one or more Environmental Defect Notices. Buyer must deliver Environmental Defect Notices as soon as reasonably practical, but in no event later 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date. To be effective, the Environmental Defect Notice must satisfy the following conditions precedent: such notice must (1) be in writing, asserted in good faith, and received by 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date, (2) name the affected Asset or portion thereof (the “*Environmental Defect Property*”), (3) name the condition in, on, or under the Asset that constitutes, causes, or contributes to the Environmental Defect, (4) provide factual substantiation for the Environmental Defect, and (5) contain the Environmental Consultant’s good faith written estimates of the Remediation Costs which must describe in reasonable detail the Remediation proposed for the alleged Environmental Defect and identify all assumptions used by the Environmental Consultant to support the Remediation Costs. For the purpose of the preceding sentence, “factual substantiation for the Environmental Defect” means reports prepared by the Environmental Consultant. To give Seller an opportunity to commence reviewing and curing Environmental Defects, Buyer shall use reasonable efforts to give Seller, on or before the end of each calendar week prior to the Defect Notice Date, written notice of all alleged Environmental Defects discovered by Buyer during the preceding calendar week, which notice may be preliminary in nature and supplemented prior to the expiration of the Defect Notice Date. Seller has the right, but not the obligation, to cure any claimed Environmental Defect on or before the Closing Date.

(c) Remedies for Environmental Defects. Subject to (w) Seller’s right to Dispute the existence of an Environmental Defect and/or the Remediation Costs asserted with respect thereto, (x) the rights of the Parties to terminate this Agreement under Section 12.1, and (y) the Environmental Defect Threshold, if any Environmental Defect asserted by Buyer in accordance with Section 5.1(b) is not waived in writing by Buyer or cured prior to Closing, then Buyer shall elect, prior to Closing, one of the following options with respect to such Environmental Defect:

(1) if the Remediation Costs attributable to such Environmental Defect are equal to or less than the Allocated Value of the Environmental Defect Property, reduce the Initial Purchase Price by an amount equal to the Remediation Costs attributable to such Environmental Defect (the aggregate amount of all such reductions to the Initial Purchase Price, the

“*Environmental Defect Adjustment*”), whereupon Seller shall convey the Environmental Defect Property to Buyer at Closing and Buyer shall thereafter assume all liability for Remediation of the Environmental Defect Property; or

(2) exclude the applicable Environmental Defect Property and any related Assets from the Transaction, and reduce the Initial Purchase Price by the Allocated Value(s) of such excluded Assets.

(d) Waiver. BUYER WAIVES ALL OBJECTIONS ASSOCIATED WITH THE ENVIRONMENTAL CONDITION OF THE ASSETS (INCLUDING ENVIRONMENTAL DEFECTS) NOT SUBMITTED BY 5:00 P.M., MOUNTAIN DAYLIGHT TIME, ON THE DEFECT NOTICE DATE.

5.2 Environmental Disputed Matters.

(a) Rejection Notice. If Seller contests the existence of an Environmental Defect or the Remediation Costs, Seller shall notify Buyer in writing on or before three Business Days after receipt of the Environmental Defect Notice (“*Rejection Notice*”). The Rejection Notice shall state with reasonable specificity the basis for the rejection of the Environmental Defect(s) or the Remediation Costs. Within two days of receipt of the Rejection Notice, Representatives of Buyer and Seller knowledgeable in environmental matters shall meet and either (1) mutually agree to reject the particular Environmental Defect(s) or (2) agree on the validity of such Environmental Defect(s) and the Remediation Costs. If the Parties cannot agree on either options (1) or (2) in the preceding sentence with respect to each challenged Environmental Defect, the Environmental Defect(s) and/or the Remediation Costs subject to the Rejection Notice shall be resolved in accordance with the arbitration procedures set forth in Section 5.2(b). Subject to the Dispute resolution procedures under Section 5.2(b), if Seller delivers any Rejection Notice, then the Assets subject to the applicable Environmental Defect will be retained by Seller and the Initial Purchase Price will be adjusted downward at Closing by the Allocated Value(s) of the Asset(s) so retained.

(b) Dispute Resolution.

(1) If the Parties cannot resolve Disputes concerning the existence and scope of an Environmental Defect or Remediation Costs under Section 5.2(a) or the adequacy of Seller’s Environmental Defect curative materials and efforts (the “*Environmental Disputed Matters*”) on or before Closing, then the Closing shall be delayed only as to the Assets subject to the Environmental Disputed Matters until the Parties finally resolve such Dispute(s) under this Section 5.2(b); *provided, however*, if either Party seeks to terminate this Agreement under Section 12.1, and such Party’s election to terminate this Agreement under such Section relies upon alleged Environmental Defects and/or Remediation Costs that are Environmental Disputed Matters in order to reach the termination threshold set forth therein, then the Parties will resolve all such Environmental Disputed Matters under this Section 5.2(b) prior to Closing or termination, as applicable. In the event that neither Party attempts to terminate this Agreement under Section 12.1, the Parties shall proceed to Closing as contemplated in this Agreement as to all Assets not covered by an Environmental Disputed Matter.

(2) The Environmental Disputed Matters will be finally determined under this Section 5.2(b). There will be a single arbitrator, who must be either a reputable environmental consultant or an environmental attorney with at least 10 years’ experience in oil and gas environmental matters, as selected by mutual agreement of Buyer and Seller within 15 days after any Party invokes the provisions of this Section 5.2(b) to resolve such Dispute, and absent such agreement, by the Denver, Colorado, office of the AAA from the AAA National

Energy Panel (the “*Environmental Arbitrator*”). The arbitration proceeding will be held in Denver, Colorado, and conducted in accordance with the AAA Rules to the extent such rules do not conflict with the terms of this Section 5.2(b). The Environmental Arbitrator’s determination must be made within 20 days after submission of the matters in Dispute and shall be final and binding upon both Parties, without right of appeal and enforce able in any court of competent jurisdiction. In making its determination, the Environmental Arbitrator shall be bound by the rules set forth in this Section 5.2(b) and, subject to the foregoing, may consider such other matters as in the opinion of the Environmental Arbitrator are necessary or helpful to make a proper determination. The Environmental Arbitrator, however, may not award Buyer a greater Remediation Costs than the Remediation Costs claimed by Buyer in the applicable Environmental Defect Notice. The Environmental Arbitrator will act as an expert for the limited purpose of determining the specific Disputed Environmental Defects and/or Remediation Costs submitted by either Party and may not award damages, interest or penalties to either Party with respect to any matter. The Environmental Arbitrator will have the right to award legal fees and costs (including the costs and expenses of the Environmental Arbitrator) to the substantially prevailing party.

(3) Upon the final determination of any Environmental Disputed Matters, Buyer shall elect its remedy under Section 5.1(c) with respect to the Environmental Defect Property; provided, however, that the adjustments to the Initial Purchase Price contemplated under Section 5.1(c) shall be reflected instead on the Final Settlement Statement.

5.3 Definitions.

“*Environmental Defect*” means a condition in, on or under an Asset (including air, land, soil, surface and subsurface strata, surface water and ground water or sediments), excluding conditions resulting from or related to the presence or existence of NORM, that (a) is attributable to the period of time prior to the Defect Notice Date, (b) causes an Asset and/or Seller to be in violation of an Environmental Law at the time of the submittal of any Environmental Defect Notice, and (c) requires Remediation Costs in excess of the Environmental Defect Threshold per condition, net to Seller’s interest. It is understood and agreed that matters of an essentially similar nature including oil spills, or chemical barrels found at a single site shall be collectively deemed a single incident or condition. In all other respects, each Environmental Defect will be addressed as a single incident or condition, and the Environmental Defects will not be aggregated on a per condition basis or otherwise (i.e., chemical barrels found at all of the Well sites shall not be aggregated, but instead, shall be evaluated on a site-by-site basis).

“*Environmental Defect Notice*” means a written notice of an Environmental Defect that contains the information set forth in Section 5.1(b) made by Buyer to Seller on or before 5:00 p.m., Mountain Daylight Time, on the Defect Notice Date.

“*Environmental Defect Threshold*” means \$15,000.

“*Environmental Law*” means any Law issued or promulgated by any Governmental Authority in effect on or before the Execution Date relating to the prevention of pollution, preservation and restoration of environmental quality, protection of the environment (including air, water, or land), or the Release, generation, handling, storage, transportation, or disposal of Hazardous Substances.

“*Hazardous Substances*” means any pollutants, contaminants, toxics or hazardous or extremely hazardous substances, materials, wastes, constituents, compounds or chemicals that are regulated by, or may form the basis of any liability under, any Environmental Laws, including NORM, asbestos, man-made material fibers, and other substances referenced in Section 5.4.

“**NORM**” means naturally occurring radioactive material.

“**Release**” means the spilling, leaking, disposing, discharging, emitting, depositing, dumping, ejecting, leaching, pumping, pouring, injecting, discarding, abandoning, placing, spreading, escaping, or any other release (including any subsurface migration resulting therefrom) or threatened release, however defined, whether intentional or unintentional, into the environment.

“**Remediate**” or “**Remediation**” means action taken to correct an Environmental Defect in accordance with applicable Environmental Laws and: (a) as recommended in good faith and in writing by the Environmental Consultant, or (b) as agreed upon between the Parties.

“**Remediation Costs**” means the costs, or estimates thereof, to Remediate a particular Environmental Defect as estimated in good faith and in writing by the Environmental Consultant or as agreed upon by the Parties.

5.4 Acknowledgement of Environmental Condition of Assets.

(a) Buyer’s Acknowledgement of Use of the Assets. Buyer acknowledges that the Assets have been used for the exploration, development, and production of Hydrocarbons and possibly for the storage and disposal of Hydrocarbons, produced water, Hazardous Substances, or other substances related to standard oil field operations. Physical changes in, on, or under the Assets or adjacent lands may have occurred as a result of such uses. The Assets also may contain previously plugged and abandoned wells, buried pipelines, storage tanks and other equipment, whether or not of a similar nature, the locations of which may not now be known by Seller or be readily apparent by a physical inspection of the Assets.

(b) Asbestos, NORM, and other Hazardous Substances. In addition, Buyer acknowledges that some oil field production sites and equipment included in the Assets may contain asbestos, NORM, and Hazardous Substances. In this regard, Buyer expressly understands that NORM may affix or attach itself to the inside of wells (including the Wells), materials and equipment as scale or in other forms, and that wells (including the Wells), materials and equipment located on the Assets described in this Agreement may contain NORM. Buyer also expressly understands that special procedures may be required for the assessment, removal, remediation, transportation, and disposal of asbestos, NORM, and Hazardous Substances from the Assets where any may be found.

ARTICLE VI BANKRUPTCY MATTERS

6.1 Bankruptcy Court Filings. Seller has filed its (I) *Amended and Restated Motion for Order (I) Authorizing and Approving Purchase and Sale Agreement; (II) The Sale of Assets Free and Clear of Liens, Claims Encumbrances, and Interests; (III) Authorizing Payment to Secured Lender; and (IV) Granting Related Relief and Notice of Hearing [Docket No. 194]* (the “**Sale Motion**”), and (2) Debtor’s Omnibus Motion to Assume and Assign Executory Contracts [*Docket No. 197*] (the “**Assumption Motion**”) in the Bankruptcy Case seeking to sell the Assets, and other assets, to Zavanna, LLC. Seller agrees to ask the Bankruptcy Court to allow Seller to sell the Assets to Buyer pursuant to the Sale Motion and this Agreement, and to assign the Contracts identified in Schedules 6.2(a)(1) and (2) of this Agreement to Buyer, pursuant to the Assumption Motion and this Agreement, with the Contracts having a “Cure Amount” as established by the Bankruptcy Court. Seller shall pursue diligently the entry of the Sale Order and Assumption Order, and the Buyer agrees that it shall promptly take such actions as are reasonably requested by the Seller to assist in obtaining entry of the Sale Order and Assumption Order

and a finding of adequate assurance of future performance by the Buyer of the Purchased Contracts, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by the Buyer under this Agreement and demonstrating that the Buyer is a “good faith” purchaser under Section 363(m) of the Bankruptcy Code. Seller shall utilize its best efforts to obtain from the Bankruptcy Court a Sale Order and an Assumption Order in form and substance satisfactory to the Buyer in its sole discretion. In the event that the entry of the Sale Order and Assumption Order is appealed or a stay pending appeal is sought, the Seller shall oppose the appeal or the stay pending appeal and seek the dismissal of any appeal (including a petition for certiorari, motion for rehearing, reargument, reconsideration or revocation). The Seller shall provide the Buyer with drafts of any and all pleadings and proposed orders to be filed or submitted in connection with this Agreement, the Sale Motion, or the Assumption Motion and the transactions contemplated hereby sufficiently in advance of the proposed filing date so as to permit the Buyer sufficient time to review and comment on such drafts. The Seller shall give the Buyer reasonable advance notice of any hearings regarding the motions required to obtain the issuance of the Sale Order and Assumption Order and the Buyer shall have the right to attend and seek to be heard at any such hearings. Buyer is under no obligation to close on the transaction described in this Agreement unless and until the Bankruptcy Court enters the Sale Order and the Assumption Order in a form that is acceptable to Buyer in its discretion, and each of those orders has become a Final Order.

6.2 Contract Designation; Cure Amounts.

(a) The Seller shall set forth on **Schedule 6.2(a)(1)** each executory contract, including the Leases and Surface Contracts, (the “*Executory Contracts*”) and the Seller’s good faith estimate of the amount of the Cure Amounts payable in respect of each such Executory Contract (and if no Cure Amount is estimated to be payable in respect of any particular Executory Contract, the amount of such Cure Amount designated for such Contract shall be “\$0.00”). Seller represents and warrants that it delivered a notice in a form reasonably acceptable to the Buyer to all non-debtor counterparties to an Executory Contract designated by the Buyer as a Purchased Contract on **Schedule 6.2(a)(2)**, which notice stated, among other things: (i) the proposed Cure Amount for such Executory Contract and (ii) an objection deadline for such non-debtor party to object to the proposed Cure Amount. To the extent that any objections are received from such non-debtor parties in response to such notice, the Seller and the Buyer shall use their commercially reasonable efforts to resolve such disputes with the applicable non-debtor party. Notwithstanding anything herein to the contrary, at any time prior to the Closing, the Buyer shall be entitled, in its sole discretion, to: (i) remove any Purchased Contract from **Schedule 6.2(a)(2)** by providing written notice thereof to the Seller, and any Purchased Contract so removed shall be deemed to be an “Excluded Contract” and shall not be deemed to be a “Purchased Contract” or an “Executory Contract” for all purposes under this Agreement without further action by the parties; and (ii) designate any Executory Contract to be a Purchased Contract (even if previously removed from **Schedule 6.2(a)(2)**) by providing written notice thereof to the Seller, and any Executory Contract or Excluded Contract so designated shall be deemed to be a “Purchased Contract” and an “Executory Contract” for all purposes under this Agreement without further action by the parties.

(b) Seller shall give written notice to Buyer at least three (3) days prior to the entry of an order by the Bankruptcy Court formally assuming or rejecting any Contract related to the Assets, together with a copy of the proposed order; provided, however, that in no event shall Seller reject, or seek to reject, any Contract related to the Assets prior to the Closing Date unless prior written approval has been obtained from the Buyer.

(c) To the extent that any Purchased Contract requires the payment of Cure Amounts in order to be assigned to the Buyer and assumed pursuant to Sections 363 and 365 of the Bankruptcy Code, the Cure Amounts related to such Purchased Contract shall be paid by the Buyer. Notwithstanding

the foregoing sentence, Buyer shall not be required to pay Cure Amounts for any Purchased Contract where the Buyer is the counter-party to the Purchased Contract; rather, such Cure Amounts shall be treated as a general unsecured claim in the Bankruptcy Case. The Buyer shall not be required to make any payment of Cure Amounts for, or otherwise have any Liabilities with respect to, any Contract that is not a Purchased Contract. The Buyer shall provide adequate assurance of future performance on its behalf and on behalf of its designees as required under the Bankruptcy Code, including Section 365(f)(2)(B) thereof.

ARTICLE VII SELLER'S REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

7.1 Organization and Qualification of Seller. Seller is a limited liability company duly organized, validly existing, and in good standing under the Laws of the state of Colorado and is qualified to conduct business in North Dakota and Montana.

7.2 No Conflicts; No Violation. Except for all Customary Post-Closing Consents, any preferential rights to purchase identified in **Schedule 7.9(b)**, Consents identified in **Schedule 7.9(a)**, or the Mortgages, the execution, delivery and performance of this Agreement by Seller or the consummation of the Transaction will not (a) violate any provision of Seller's governing documents, (b) violate, be in conflict with, require any filing with respect to, or result in any acceleration or default under or termination of, any Contract to which Seller is a party and which affects the Assets, (c) create an interest, Claim, lien, burden or Encumbrance (other than a Permitted Encumbrance) on the Assets or trigger an outstanding security interest in or right to buy any of the Assets that will remain in existence after Closing, and (d) violate or be in conflict with any Law applicable to Seller as a party in interest or any of the Assets.

7.3 Authorization and Enforceability. Seller has the requisite limited liability company or partnership power and authority, as applicable, to execute and deliver this Agreement and to consummate the Transaction. The execution, delivery, and performance of this Agreement by Seller have been duly and validly authorized by all necessary action on the part of Seller and, prior to Closing, will be approved by all necessary action of the part of the Bankruptcy Court. This Agreement has been duly executed and delivered by Seller (and all documents required hereunder to be executed and delivered by Seller at Closing will be duly executed and delivered by Seller) and this Agreement constitutes, and at the Closing such documents will constitute, the legal, valid and binding obligations of Seller, enforceable in accordance with their terms, subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, fraudulent conveyance, and other Laws for the protection of creditors, as well as to general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at Law.

7.4 Liability for Broker's Fees. Seller has not incurred any liability, contingent or otherwise, for brokers' or finders' fees relating to the Transaction for which Buyer shall have any responsibility whatsoever.

7.5 Litigation. Except for the Bankruptcy Case, there are no actions, suits, or proceedings pending or, to Seller's Knowledge threatened in writing, against Seller and affecting the Assets, and which, if determined adversely, would affect Seller's ability to consummate the Transaction or have a Material Adverse Effect.

7.6 Capital Projects. As of the Execution Date, Schedule 7.6 is a list and description of all capital projects in progress affecting the Properties, and associated costs or estimates thereof, to the extent such costs or estimates exceed \$25,000 per Well or project net to Seller's interest (the "**Capital Projects**"). As of the Execution Date, all other outstanding authorities for expenditures or other current commitments relating to the Properties ("**AFEs**") that, in each case, will be binding upon Buyer or the Properties in accordance with Section 9.1(b) after the Effective Time are also set forth in Schedule 7.6, other than any AFEs outstanding as of the Execution Date that do not exceed \$25,000. Buyer acknowledges that the amounts shown on Schedule 7.6 other than any AFEs outstanding as of the Execution Date that do not exceed \$25,000 with respect to such Capital Projects or AFEs are estimates and Seller makes no representation or warranty concerning the accuracy of such amounts.

7.7 Material Agreements.

(a) Exhibit C sets forth all of the Applicable Contracts of the type described below (collectively, the "**Material Agreements**"):

(1) any Applicable Contract that can reasonably be expected to result in payments by Seller or proceeds to Seller of more than \$25,000 during the current or any subsequent calendar year;

(2) any Applicable Contract that is a Hydrocarbon purchase and sale, transportation, gathering, treating, processing, or similar Contract that cannot be cancelled without penalty on 60 days' or less notice;

(3) any Applicable Contract that is a farmin or farmout agreement, exploration agreement, participation agreement, or similar agreement (excluding any Tax partnership agreement);

(4) any Applicable Contract that contains an area of mutual interest;

(5) any Applicable Contract that is between Seller, on one hand, and an Affiliate of Seller, on the other hand; or

(6) any Applicable Contract that is an operating agreement, unit agreement, unit operating agreement, or forced pooling order.

(b) Except as set forth on Schedule 7.7(b), (i) Seller has not given, and has not received, any unresolved written notice of termination or default with regards to any of the Material Agreements; and (ii) Seller is subject to a valid and binding joint operating agreement or forced pooling order with respect to each Well.

7.8 Production Sales Contracts. Except for the Material Agreements, Seller is not obligated under any Contract for the sale of Hydrocarbons from (a) those Assets not operated by Seller or its Affiliates but from which Seller markets its share of production therefrom for its own account, and (b) to Seller's Knowledge, the Assets not operated by Seller or its Affiliates and from which Seller does not market its share of production therefrom for its own account, in each case, that contains a take-or-pay, advance payment, or prepayment provision.

7.9 Consents to Assign and Preferential Rights to Purchase.

(a) Consents to Assign. Except as set forth on Schedule 7.9(a), there are no Consents that are applicable to the transfer of the Assets to Buyer in connection with the Transaction.

(b) Preferential Rights to Purchase. Except as set forth on Schedule 7.9(b) there are no preferential rights to purchase that are applicable to the transfer of the Assets to Buyer in connection with the Transaction.

7.10 Compliance with Laws. Seller has not received a written notice of a violation of any Law that is applicable to the Assets or operations on the Assets and that has not been (or will not be prior to Closing) corrected or settled. This Section 7.10 does not include any matters with respect to Taxes or Environmental Laws, which matters are addressed exclusively in Section 7.11 and Article V, respectively.

7.11 Tax Matters. All Asset Taxes due with respect to Seller's ownership of the Assets have been paid when due. Seller has filed or will file with appropriate Governmental Authorities all Tax returns and reports required to be filed by Seller in connection with its ownership of the Assets. There are no liens of any Governmental Authorities for Taxes on Seller's interests in the Assets, except for Taxes not yet due and payable. Seller is not a "foreign person" within the meaning of Section 1445 of the Code. None of the Assets are subject to any tax partnership as defined in Section 761 of the Code.

7.12 Non-Consent Elections. Except as set forth on Schedule 7.12, Seller has not elected nor been deemed to have elected as a non-consenting party with respect to any Well, AFE, proposal or other operations with respect to the Properties.

7.13 Imbalances. To Seller's Knowledge and as of the Execution Date, there are no Imbalances associated with the Assets.

7.14 Manager Approval and Recommendation. The manager of Seller has determined that an immediate sale and assignment of the Assets pursuant to this Agreement under Sections 363, 365 and 105 of the Bankruptcy Code is in the best interests of Seller and its creditors.

7.15 Property Expenses. Seller contends it is current as of the Effective Time on all Property Expenses related to the Assets; Buyer contends that Seller owes Buyer for Property Expenses related to the Assets as of the Effective Time. Notwithstanding anything else in this Agreement, Buyer and Seller reserve all rights and agree that this Agreement has no effect on their dispute about Property Expenses incurred prior to the Effective Time, which dispute will be resolved by Buyer and Seller by separate agreement or other means. Buyer and Seller specifically reserve all rights regarding setoff or repayment regarding Property Expenses and revenues owed by or between them prior to the Effective Time, and agree that their reserved rights have no effect on the Initial Purchase Price, the Purchase Price, or the Closing Amount to be delivered to the Bank in accordance with Section XIII. The same reservation shall apply to any Cure Amounts asserted by Buyer under Section 6.2 of the Agreement.

7.16 Bankruptcy Schedules. The schedules filed in the Bankruptcy Case, as amended, are materially correct, except that Buyer and Seller have a disagreement about the amount due to Buyer for Property Expenses prior to the Effective Time.

7.17 Adequate Protection Payments. Seller is current on the monthly \$18,585 adequate protection payments due to the Bank (the "*Adequate Protection Payments*").

7.18 Bankruptcy. The Bankruptcy Case is currently pending before the Bankruptcy Court, and, as a result, the approval of the Bankruptcy Court must be obtained in connection with the execution of this Agreement and the performance by Seller of its obligations under the Agreement.

**ARTICLE VIII
BUYER'S REPRESENTATIONS AND WARRANTIES**

Buyer represents and warrants to Seller as follows:

8.1 Organization and Qualification of Buyer. Buyer is a Delaware limited partnership, validly existing and in good standing under the Laws of the state of Texas and is qualified to conduct business in North Dakota.

8.2 No Conflicts; No Violation. Except for Customary Post-Closing Consents, the execution, delivery and performance of this Agreement by Buyer will not (a) violate any provision of Buyer's governing documents, (b) violate, be in conflict with, require any filing with respect to, or result in any acceleration or default under, any Contract to which Buyer is a party, (c) violate or be in conflict with any Law applicable to Buyer, except any matters described in clauses (a), (b) or (c) above which would not have, individually or in the aggregate, a material adverse effect on Buyer's ability to consummate the Transaction.

8.3 Authorization and Enforceability. Buyer has the requisite limited partnership power and authority to execute and deliver this Agreement and perform its obligations under this Agreement. The execution, delivery, and performance of this Agreement by Buyer have been duly and validly authorized by all necessary action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer (and all documents required under this Agreement to be executed and delivered by Buyer at Closing will be duly executed and delivered by Buyer) and this Agreement constitutes, and at the Closing such documents will constitute, the legal, valid and binding obligations of Buyer, enforceable in accordance with their terms, subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer, and similar Laws for the protection of creditors, as well as to general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at Law.

8.4 Intentionally Omitted. Omitted.

8.5 Bankruptcy. There are no bankruptcy, reorganization, or receivership proceedings pending, being contemplated by or, to Buyer's knowledge, threatened against Buyer.

8.6 Litigation. There are no actions, suits, proceedings, claims or investigations by any person, entity, administrative agency or governmental body pending or, to Buyer's knowledge, threatened in writing, against Buyer before any Governmental Authority that are reasonably likely to adversely affect Buyer's ability (a) to consummate the Transaction or (b) to assume the liabilities (including the Assumed Liabilities) to be assumed by it under this Agreement.

8.7 Consents. Except for any Required Consents or Consents, there are no consents or other restrictions on assignment, including requirements for consents from third Persons to any assignment (in each case) that would be applicable in connection with the consummation of the Transaction by Buyer.

8.8 Securities Laws, Access to Data and Information. Buyer acknowledges that the Assets are or may be deemed to be "securities" under the Securities Act of 1933, as amended, and certain applicable state securities or Blue Sky Laws and that resale thereof may therefore be subject to the registration requirements of such acts. The Assets are being acquired solely for Buyer's own account for the purpose of investment and not with a view to resale, distribution or granting a participation therein in violation of any securities Laws. Buyer is familiar with the Assets and it is a knowledgeable, experienced and

sophisticated investor in the oil and gas business. Buyer understands and accepts the risks and absence of liquidity inherent in ownership of the Assets.

8.9 Financial Resources. Buyer has as of the Execution Date, and will have as of the Closing Date, the financial resources to close the Transaction without any financing contingency and to perform its post-Closing obligations under this Agreement.

8.10 Independent Evaluation. Buyer is experienced and knowledgeable in the oil and gas business and is aware of its risks. In entering into this Agreement, Buyer has relied and will rely solely on the terms of this Agreement and upon its own independent analysis, evaluation and investigation of, and judgment with respect to, the business, economic, legal, Tax, or other consequences of this Transaction, including its estimate and appraisal of the extent and value of the Assets, and the petroleum, natural gas and other reserves associated with the Assets. Buyer and its Representatives will be given an opportunity to examine the Background Materials prior to closing. Except as expressly provided in this Agreement and Seller's special warranty of title under the Assignment, Seller will not have any liability to the Buyer, its Affiliates, or their respective Representatives resulting from any use prior to Closing, authorized or unauthorized, of the Background Materials or other information relating to the Assets provided by or on behalf of Seller.

ARTICLE IX COVENANTS

9.1 Covenants and Agreements of Seller. Seller covenants with Buyer as follows:

(a) Conduct Prior to Closing.

(1) Buyer acknowledges that, as of the Execution Date, Seller is not the operator of any of the Assets. In light of the foregoing, from and after the Execution Date until the earlier of Closing or the termination of this Agreement under Section 12.1, except as expressly contemplated by this Agreement or as consented to in writing by Buyer, Seller shall, to the extent reasonably within Seller's control, cause the Assets to be operated in a good and workmanlike manner and reasonably consistent with past practices.

(2) From the Execution Date until the earlier of Closing or the termination of this Agreement under Section 12.1, Seller shall:

(i) pay or cause to be paid timely its proportionate share of all costs and expenses incurred in connection with the Assets. In the event the Bank does not provide approval for capital expenditures, Seller will notify Buyer as soon as practicable, but in any event no later than five Business Days prior to such payment obligation becoming due. Buyer, in its sole discretion, will have the option to make such capital expenditures on Seller's behalf. Any capital expenditures made by Buyer on behalf of Seller under this Section 9.1(a)(2)(i) will be treated as a downward adjustment to the Initial Purchase Price;

(ii) except with respect to those Capital Projects and AFEs on Schedule 7.6 to which Seller has consented as of the Execution Date, promptly notify Buyer of ongoing activities, major capital expenditures, or AFEs whether or not set forth on Schedule 7.6 with respect to the Assets (regardless of the amount of such AFEs); and

(iii) continue to pay timely the Adequate Protection Payments.

(b) Restrictions on Conduct. Subject to Section 9.1(a), unless Seller obtains the prior written consent of Buyer to act otherwise, which consent may be withheld in Buyer's sole discretion, Seller will use good faith efforts within the constraints of the applicable operating agreements and other Applicable Contracts not to:

(1) (i) propose or commit to any single operation, or series of related operations, reasonably anticipated to require capital expenditures by the owner of the Assets (including under any Capital Projects or AFEs to which Seller has not consented as of the Execution Date), or (ii) make any capital expenditures with respect to any single operation, or series of related operations (excluding those Capital Projects or AFEs to which Seller has consented as of the Execution Date), without written consent of Buyer;

(2) convey or dispose of any part of the Assets (other than replacement of Equipment, sale of Hydrocarbons in the regular course of business, or Leases that have expired by their terms in the regular course of business);

(3) let lapse any of Seller's insurance now in force with respect to the Assets;

(4) modify, or terminate prior to its stated expiration, any Material Agreement;

(5) enter, or agree to enter, into any agreement that, if in existence as of the Execution Date, would be a Material Agreement; or

(6) (i) except in the event of emergency or to preserve any Asset, file or initiate or (ii) waive, release, assign, settle or compromise, in the case of each (i) and (ii), any Claim relating to the Assets, other than Claims or waivers, releases, assignments, settlements or compromises, as applicable, that involve only the payment of monetary damages not in excess of \$25,000 individually or in the aggregate (excluding amounts to be paid under insurance policies).

(c) Records. Seller covenants with Buyer to make originals (and to the extent not available, copies) of the Records available for delivery to Buyer as soon as is reasonably practical after the Closing Date, but in no event later than 10 Business Days after the Closing Date. Seller may retain copies of the Records. Seller shall provide to Buyer the Records as they are currently maintained by Seller. Seller will not have any obligation to manipulate electronic data or otherwise supply to Buyer the Records in a format not currently maintained by Seller.

9.2 Casualty Loss. Prior to Closing, if a portion of the Assets is destroyed by fire, vandalism, theft, or other casualty or is taken in condemnation or under right of eminent domain ("**Casualty Loss**"), Buyer shall purchase the Asset at Closing for the Allocated Value of the Asset reduced by the estimated cost to repair such Asset (with equipment of similar utility) up to the Allocated Value thereof, net of any payments as may be received from Seller's insurers and the condemning authority, if applicable, and paid to Buyer attributable to any applicable insurance claims and condemnation award made on such Casualty Loss (the net reduction being the "**Net Casualty Loss**"). Seller, at its sole option, may elect to cure such Casualty Loss prior to Closing by replacing (at Seller's expense and without charge therefor under Section 2.3) any personal property that is the subject of a Casualty Loss with equipment of reasonably equal grade and utility; and if Seller elects to so cure the Casualty Loss, and such Casualty Loss is cured prior to Closing as described above, then the Net Casualty Loss amount will be adjusted to reflect such

cure. In each case, Seller shall retain all rights to insurance, condemnation awards, and other claims against third Persons with respect to the casualty or taking except to the extent the Parties otherwise agree in writing.

9.3 Intentionally Omitted. Omitted

9.4 Further Assurances. Buyer and Seller shall (i) take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement, (ii) provide the other parties with reasonable cooperation and take such actions as such other parties may reasonably request in connection with the consummation of the transactions contemplated by this Agreement, (iii) execute and deliver such additional documents, notices, instruments, assignments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement, (iv) take such actions as may be reasonably necessary or requested to seek and obtain such orders of the Bankruptcy Court in the Bankruptcy Case as may be necessary or useful to effectuate the transactions contemplated by this Agreement; and (v) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement.

**ARTICLE X
TAX MATTERS**

10.1 Allocation and Apportionment of Certain Taxes.

(a) Property Taxes. Property Taxes shall be deemed attributable to the period during which ownership of the applicable Assets gives rise to liability for such Property Taxes, and liability therefor shall be allocated to Seller for pre-Effective Time Property Taxes and to Buyer for post-Effective Time Property Taxes, without duplicating any adjustment to the Initial Purchase Price or the Purchase Price required by Section 2.3. The amount of Property Taxes allocable to Seller for a taxable period beginning before and ending after the Effective Time shall be equal to the amount of such Property Taxes for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on the Effective Time and the denominator of which is the number of days in such taxable period. Property Taxes apportioned under this Section 10.1(a) (to the extent applicable and to the extent the actual amounts differ from the estimates included in the Preliminary Settlement Statement and are known at the time of the Final Settlement Statement) shall be accounted for in the Final Settlement Statement. If the actual amounts are not known at the time of the Final Settlement Statement, the amounts shall be re-estimated based on the best information available at the time of the Final Settlement Statement, and such amounts shall thereupon be considered full and final settlement of such Property Taxes without regard to the actual Tax rates or assessments.

(b) Severance Taxes. Severance Taxes shall be deemed attributable to the period during which the production of the Hydrocarbons with respect to such Severance Taxes occurred, and liability therefor shall be allocated to Seller for pre-Effective Time Severance Taxes and to Buyer for post-Effective Time Severance Taxes, without duplicating any adjustment to the Initial Purchase Price or the Purchase Price required by Section 2.3. The amount of Severance Taxes allocable to Seller for the taxable period containing the Effective Time shall be equal to the amount of such Severance Taxes for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period commencing on the first day of such taxable period and ending on the Effective Time and the denominator of which is the total number of days in such taxable period. Severance Taxes apportioned under this Section 10.1(b) (to the extent applicable and to the extent the actual amounts differ from the estimates included in the Preliminary Settlement Statement and are known at the time of the Final

Settlement Statement) shall be accounted for in the Final Settlement Statement. If the actual amounts are not known at the time of the Final Settlement Statement, the amounts shall be re-estimated based on the best information available at the time of the Final Settlement Statement, and such amounts shall thereupon be considered full and final settlement of such Severance Taxes without regard to the actual Tax rates or assessments.

10.2 Tax Returns. Seller shall make payment to the appropriate Governmental Authority of all Taxes with respect to the Properties which are required to be paid on or prior to the Closing Date and shall file all Tax Returns that are required to be filed on or prior to the Closing Date (without regard to any extension requested or granted with respect to such Tax Return). Buyer shall file all Tax Returns for Taxes that are required to be filed after the Closing Date. If requested by Buyer, Seller shall assist Buyer with the preparation of any Tax Return relating to Severance Taxes or Property Taxes for any Taxable period that includes the Closing Date.

10.3 Cooperation on Tax Matters. After the Closing Date, each of Buyer and Seller shall:

(a) reasonably assist the other in preparing any Tax Returns with respect to any Tax incurred or imposed, or required to be filed, in connection with the Transaction, and in qualifying for any exemption or reduction in Tax that may be available;

(b) reasonably cooperate in preparing for any audits or examinations by, or disputes with, taxing authorities regarding any Tax incurred or imposed in connection with the Transaction;

(c) make available to the other, and to any taxing authority as reasonably requested, any information, records, and documents relating to a Tax incurred or imposed in connection with the Transaction; *provided, however*, no Party shall be required to provide to the other Party any information, records or documents subject to attorney-client privilege or any information, records, or documents related to Income Taxes; and

(d) provide timely notice to the other in writing of any pending or threatened Tax audit, examination, or assessment that could reasonably be expected to affect the other's Tax liability under applicable Law or this Agreement, and to promptly furnish the other with copies of all correspondence with respect to any such Tax audit, examination, or assessment.

10.4 Allocations for Federal Income Tax Purposes. Prior to Closing, Buyer and Seller shall confer and cooperate in the allocation of the Purchase Price among the Assets in accordance with Section 1060 of the Code and the Treasury Regulations thereunder (and any similar provision of Law, as appropriate) (the "**Tax Allocation**"). Buyer and Seller shall confer and cooperate on any revisions to the Tax Allocation (the "**Revised Allocation**") so as to report any matters related to the Tax Allocation that require updating (including adjustments to the Initial Purchase Price or the Purchase Price) to be consistent with the agreed allocation. Seller and Buyer shall report the Transaction on all Tax Returns, including on Form 8594, in a manner consistent with the Tax Allocation or, if applicable, the Revised Allocation, and the Parties shall not take any position inconsistent therewith upon examination of any Tax Return, in any refund claim, in any litigation, investigation, or otherwise, unless required to do so by applicable Law after notice to and discussions with the other Party, or with such other Party's prior consent.

10.5 Transfer Taxes. All Transfer Taxes shall be paid by Seller when due, and the party required by applicable Law shall file all necessary Tax Returns and other documentation with respect to all such Transfer Taxes, and, if required by applicable Law, the other Party shall join in the execution of any such Tax Returns and other documentation. The expense of such filings shall be paid by Seller.

10.6 Income Taxes. Each Party shall be responsible for its own Income Taxes.

ARTICLE XI CONDITIONS PRECEDENT TO CLOSING

11.1 Seller's Conditions Precedent to Closing. The obligations of Seller at the Closing are subject to the satisfaction (or waiver in writing by Seller in its sole discretion) at or prior to the Closing of the following conditions precedent:

(a) (1) all representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects (*provided, however*, that any such representation or warranty of Buyer contained in Article VIII that is qualified by a materiality standard shall not be further qualified by materiality for purposes of this Section 11.1(a)) at and as of the Closing in accordance with their terms as if such representations and warranties were remade at and as of the Closing (except to the extent such representations and warranties are made as of a specified date, in which case such representations and warranties shall be true and correct as of such specified date), (2) Buyer shall have performed and satisfied all covenants and agreements required by this Agreement to be performed and satisfied by Buyer at or prior to the Closing in all material respects, and (3) Buyer shall deliver a certificate to Seller confirming the foregoing;

(b) no order shall have been entered by any Governmental Authority having jurisdiction over the Parties or the subject matter of this Agreement that restrains or prohibits the Transaction and that remains in effect at the time of Closing;

(c) Buyer shall be ready, willing, and able to deliver those deliverables specified in Section 13.3 as being delivered by Buyer at the Closing;

(d) a Sale Order shall have been entered by the Bankruptcy Court and shall be a Final Order; and

(e) the Cure Amounts shall have been approved by a Final Order of the Bankruptcy Court.

11.2 Buyer's Conditions Precedent to Closing. The obligations of Buyer at the Closing are subject to the satisfaction (or waiver in writing by Buyer in its sole discretion) at or prior to the Closing of the following conditions precedent:

(a) (1) all representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects (*provided, however*, that any such representation or warranty of Seller contained in Article VII that is qualified by a materiality standard shall not be further qualified by materiality for purposes of this Section 11.2(a)) at and as of the Closing in accordance with their terms as if such representations and warranties were remade at and as of the Closing (except to the extent such representations and warranties are made as of a specified date, in which case such representations and warranties shall be true and correct as of such specified date), (2) Seller has performed and satisfied all covenants and agreements required by this Agreement to be performed and satisfied by Seller at or prior to the Closing in all material respects, and (3) Seller shall deliver a certificate to Buyer confirming the foregoing;

(b) no statute, rule, regulation, executive order, decree, ruling, or preliminary or permanent injunction shall have been enacted, entered, promulgated, or enforced by any United States

federal or state court or Governmental Authority that prohibits, restrains, enjoins, or restricts the consummation of the Transaction that has not been withdrawn or terminated;

(c) Seller shall be ready, willing, and able to deliver those deliverables specified in Section 13.3 as being delivered by Seller at the Closing;

(d) a Sale Order shall have been entered by the Bankruptcy Court and shall be a Final Order;

(e) the Cure Amounts shall have been approved by a Final Order of the Bankruptcy Court;

(f) Seller shall have complied with its obligations under Section 6.1, and all other requirements of that Section have occurred or been fulfilled;

(g) Seller shall not have conveyed any of the Assets to another Person; and

(h) Zavanna, LLC shall have given its written consent to Buyer acquiring the Assets, as they are described in this Agreement and its Exhibits, which consent may be shown by Zavanna's signature on the Sale Order or in another manner acceptable to Buyer in its sole discretion.

ARTICLE XII TERMINATION

12.1 Termination. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Seller and Buyer;

(b) subject to Sections 4.5 (*Title Disputed Matters*) and 5.2 (*Environmental Disputed Matters*), by Seller or Buyer, if the Closing does not occur on or before August 15, 2018 (the "***Outside Date***"); or

(c) by either Party in the event that the aggregate of (1) the Title Defect Adjustment, plus (2) the Environmental Defect Adjustment, plus (3) the aggregate Allocated Values of all Assets retained by Seller at Closing (and any Assets sold to third parties under applicable preferential purchase rights) under Section 4.6(a), Section 4.6(b), Section 5.1(c)(2), or Section 5.2(a), plus (4) the aggregate Net Casualty Loss exceeds 20% of the Initial Purchase Price.

12.2 Remedies in the Event of Termination.

(a) Buyer's Breach. If the conditions set forth in Section 11.2 have been satisfied on or before the Scheduled Closing Date and Buyer wrongfully fails to tender performance (other than failure to pay the Closing Amount) at the Scheduled Closing Date, Seller may give written notice of breach to Buyer and if Buyer fails to tender performance within five Business Days following such notice, Seller shall be entitled to pursue any and all remedies available to it at Law or in equity.

(b) Seller's Breach. If the conditions set forth in Section 11.1 have been satisfied on or before the Scheduled Closing Date and Seller wrongfully fails to tender performance at the Scheduled Closing Date or otherwise breaches this Agreement prior to Closing, Buyer may give written notice of

breach to Seller and if Seller fails to tender performance within five Business Days following such notice, Buyer shall be entitled to pursue any and all remedies available to it at Law or in equity.

(c) Termination Pursuant to Section 12.1. If this Agreement is terminated under Section 12.1, this Agreement shall become void and of no further force or effect, except for the provisions of Section 3.2(a) (*Access to Assets*), Section 12.2 (*Remedies in the Event of Termination*), and Article XVI (*Miscellaneous*), all of which shall continue in full force and effect in accordance with their terms. If Buyer or Seller terminates this Agreement under Section 12.1 other than in the circumstances described in Section 12.2(a) or Section 12.2(b), neither Buyer nor Seller shall have any liability to the other Party for termination of this Agreement. Promptly following such termination, all filings, applications, and other submissions made pursuant to the Transaction shall, to the extent practicable, be withdrawn from the Governmental Authority or other Person to which made.

(d) Limitation on Damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES SUFFERED BY SUCH PARTY RESULTING FROM OR ARISING OUT OF THIS AGREEMENT OR THE BREACH THEREOF OR UNDER ANY OTHER THEORY OF LIABILITY, WHETHER TORT, NEGLIGENCE, STRICT LIABILITY, WARRANTY OR OTHERWISE, INCLUDING LOSS OF USE, INCREASED COST OF OPERATIONS, LOSS OF PROFIT OR REVENUE, OR BUSINESS INTERRUPTIONS. IN FURTHERANCE OF THE FOREGOING, EACH PARTY RELEASES THE OTHER PARTY AND WAIVES ANY RIGHT OF RECOVERY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES SUFFERED BY SUCH PARTY REGARDLESS OF WHETHER ANY SUCH DAMAGES ARE CAUSED BY THE OTHER PARTY'S NEGLIGENCE (AND REGARDLESS OF WHETHER SUCH NEGLIGENCE IS SOLE, JOINT, CONCURRENT, ACTIVE, OR PASSIVE NEGLIGENCE), FAULT, OR LIABILITY WITHOUT FAULT, EXCEPTING ONLY LOSSES RESULTING FROM OR ARISING OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE PARTY SEEKING RECOVERY FOR SUCH DAMAGES.

ARTICLE XIII CLOSING

13.1 Closing. The "*Closing*" of the Transaction will be held on or before August 15, 2018 ("*Scheduled Closing Date*"). The Scheduled Closing Date may be extended by mutual agreement of the Parties. The date the Closing actually occurs is called the "*Closing Date*."

13.2 Time and Place of Closing. The Closing shall be remotely or held at the offices of Buyer, located at 6300 Bridge Point Parkway, Building 2, Suite 100, Austin, TX 78730, beginning at 9:00 a.m., Mountain Daylight Time. The Parties shall use their reasonable best efforts to hold the Closing simultaneously with the closing of Seller's sale of different assets to Zavanna, LLC.

13.3 Closing Obligations. At Closing, the following events shall occur, each being a condition precedent to the others and each being deemed to have occurred simultaneously with the others:

(a) Seller shall execute, acknowledge and deliver to Buyer, multiple counterparts of an Assignment, Bill of Sale and Conveyance in the form attached as **Exhibit D**, with a special warranty of title by, through and under Seller but not otherwise and with no warranties, express or implied, as to the personal property, fixtures or condition of the Assets which are conveyed "as is, where is" (the

“*Assignment*”), and any applicable forms of any Governmental Authorities, conveying the Assets to Buyer as of the Effective Time;

- (b) Seller and Buyer shall execute the Preliminary Settlement Statement;
- (c) Buyer shall deliver the Closing Amount by wire transfer in immediately available funds to the Bank;
- (d) Buyer shall execute and deliver to Seller the Officer’s Certificate dated as of the Closing Date, in form and substance similar to Exhibit E;
- (e) Seller shall execute and deliver to Buyer the Officer’s Certificate dated as of the Closing Date, in form and substance similar to Exhibit F;
- (f) Seller shall execute and deliver to Buyer a Certificate of Non-Foreign Status in the form attached as Exhibit G;
- (g) Seller shall deliver to Buyer certified copies of all orders of the Bankruptcy Court pertaining to the Transaction, including a Sale Order;
- (h) Seller shall deliver to Buyer original, executed releases for each of the Mortgages and other liens impacting the Assets, which shall be in recordable form, reasonably satisfactory to Buyer, executed by the Bank, and sufficient to release (i) the Assets, and (ii) any interests of Buyer encumbered by such Mortgages and other liens;
- (i) Seller and Buyer shall take such other actions and deliver such other documents as are contemplated by this Agreement; and
- (j) Seller shall deliver Buyer possession of the Assets.

ARTICLE XIV FINAL SETTLEMENT STATEMENT

14.1 Post-Closing Adjustments. No later than 65 days after Closing (the “*Final Settlement Statement Due Date*”), Seller will prepare and deliver to Buyer, in accordance with GAAP, COPAS, and customary industry accounting practices, the final settlement statement (the “*Final Settlement Statement*”) setting forth (a) each adjustment or payment required by this Agreement, including Section 2.3, (b) showing the calculation of such adjustment and, (c) the final Purchase Price (the “*Final Purchase Price*”). No later than 21 days after receipt of Seller’s proposed Final Settlement Statement, Buyer shall deliver to Seller a written report (with supporting documentation) containing any changes that Buyer proposes to make to the Final Settlement Statement. Buyer’s failure to deliver to Seller a written report detailing proposed changes to the Final Settlement Statement by that date shall be deemed an acceptance by Buyer of the Final Settlement Statement as submitted by Seller. The Parties shall endeavor to agree with respect to the changes proposed by Buyer, if any, no later than 30 days after receipt of Seller’s proposed Final Settlement Statement (the “*Dispute Resolution Date*”). The date upon which such agreement is reached or upon which the Final Purchase Price is established shall be herein called the “*Final Settlement Date*.” If Buyer and Seller are unable to agree on adjustments to the Final Purchase Price by the Dispute Resolution Date, the Final Purchase Price shall be deemed to be the Closing Amount, and their disagreement over adjustments shall be included and resolved as part of the claims resolution process between Buyer and Seller in the Chapter 11 Case. If the Final Purchase Price is more

or less than the Closing Amount, the adjustment shall be included and resolved as part of the claims resolution process between Buyer and Seller in the Chapter 11 Case. In no event will Buyer be entitled to an administrative-priority claim in the Chapter 11 Case for any adjustment to the Closing Amount required by this Agreement, and Buyer expressly waives any right it may have to assert that any such adjustment is entitled to treatment as an administrative-priority claim in the Chapter 11 Case. Upon execution of the Final Settlement Statement by the Parties and the resolution of the final adjustment amount contemplated by this Section 14.1 in the claims resolution process of the Chapter 11 Case, neither Party shall have any further obligation for any additional adjustments to the Purchase Price under Section 2.3 or other payment on account of the Assets other than pursuant to Article XV. With respect to those ongoing audits identified on Schedule 14.1 that are not resolved on or before the execution of the Final Settlement Statement by the Parties, any adjustments to the Purchase Price shall be included as part of the claims resolution process between Buyer and Seller in the Chapter 11 Case.

ARTICLE XV RETENTION AND ASSUMPTION OF LIABILITIES

15.1 Buyer's Assumption of Liabilities and Losses. At the Closing, Buyer shall assume and pay, perform, fulfill, and discharge all Losses with respect to the following:

- (a) the ownership or operation of the Assets (including the payment of Property Expenses, which payment is subject, however, to the adjustments to the Initial Purchase Price and the Purchase Price under Sections 2.3 and 14.1), but only to the extent accruing on or after the Effective Time;
- (b) the Assumed Environmental Liabilities;
- (c) to the extent they arose after the Effective Time, the Plugging and Abandonment Obligations; and
- (d) Cure Amounts as provided in Section 6.2(c).

(a) through (d) are, collectively, the "*Assumed Liabilities*"; *provided however*, that the Assumed Liabilities do not include, and Buyer does not assume, any other Losses or Liabilities. By assuming any liabilities or obligations in this Section 15.1, Seller and Buyer do not intend to admit, and are not deemed to have admitted to any third Person, any liability.

15.2 Seller's Retention of Liabilities and Losses. At the Closing, Seller shall retain and pay, perform, fulfill, and discharge all Property Expenses and Losses relating to Seller's ownership of the Assets, which include but are not limited to those arising from or related to the following (collectively, the "*Retained Liabilities*"):

- (a) all Seller Taxes;
- (b) any personal injury or death occurring on or attributable to the Assets prior to the Effective Time;
- (c) the Excluded Assets (regardless of whether such Losses arose prior to, on, or after the Effective Time);

(d) any Liabilities, commitments or obligations that arise with respect to the Assets or the use thereof on or prior to the Effective Time or relate to periods on or prior to the Effective Time or are to be observed, paid, discharged or performed on or prior to the Closing Date (in each case, including any liabilities that result from, relate to or arise out of tort or other product liability claims) other than, in each case, the Cure Amounts associated with the Purchased Contracts; and

(e) any Claim, action, suit, proceeding, arbitration, investigation or hearing, any tolling, settlement or license agreement with respect to any of the foregoing, or any other activity or procedure, or any notice of any of the foregoing which could result in any judgment, writ, order, injunction, award or decree of any court, judge, justice or magistrate, including any bankruptcy court or judge or the arbitrator in any binding arbitration, and any order of or by any Governmental Authority arising out of or relating to the Assets or the operations and commenced, or related to an event occurring, on or prior to the Closing Date.

By assuming any liabilities or obligations in this Sections 15.1 and 15.2, Seller and Buyer do not intend to admit, and are not deemed to have admitted to any third Person, any liability.

15.3 Excluded Liabilities. Notwithstanding anything to the contrary set forth herein, Buyer shall not assume and shall be deemed not to have assumed, and the Seller shall remain liable with respect to, any and all Liabilities arising out of, relating to or otherwise in respect of the Assets prior to the Effective Time (including the Retained Liabilities), and all Liabilities of any Seller Affiliate, other than the Assumed Liabilities (collectively, the “*Excluded Liabilities*”). Without limiting the foregoing, for the avoidance of doubt, and except to the extent that any of the following constitute an Assumed Liability, Buyer shall not be obligated to assume, and does not assume, and hereby disclaims all of the Excluded Liabilities, including all of the following Liabilities of Seller and its Affiliates (each of which shall constitute an Excluded Liability hereunder):

(a) all Liabilities arising out of or relating to the business, the Assets or the ownership, operation or conduct thereof;

(b) all Liabilities arising out of or relating to the Excluded Assets, including Contracts that are not Purchased Contracts, or the ownership, operation or conduct thereof;

(c) all Environmental Liabilities other than the Assumed Environmental Liabilities; provided, however, that nothing in this Agreement shall: (A) release, nullify, or enjoin the enforcement of any Liability to a governmental body under Environmental Laws (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) that any entity would be subject to as the owner, lessor, lessee, or operator of any Asset after the Effective Time; or (B) in any way diminish the obligations of the Seller to comply with Environmental Laws consistent with their rights and obligations as debtors in possession under the Bankruptcy Code;

(d) except as otherwise expressly provided in this Agreement with respect to Taxes, all Liabilities for Taxes of Seller and its Affiliates and all liability for Taxes in respect of the Assets that are attributable to any period, or portion thereof, on or before the Effective Time;

(e) all Liabilities arising as a result of any Legal Proceedings, whether initiated prior to or following the Effective Time, to the extent related to Seller’s business or the Assets on or prior to the Effective Time, including any actions for breach of contract, product liability or any tort actions;

(f) all Liabilities: (i) existing prior to the filing of the Bankruptcy Case that are subject to compromise under the Bankruptcy Case, other than the Cure Amounts associated with the

Purchased Contracts; and (ii) to the extent not otherwise expressly assumed by Buyer herein, incurred subsequent to the filing of the Bankruptcy Case;

(g) for the avoidance of doubt, all Retained Liabilities;

(h) all Liabilities relating to any theories of law or equity involving successors or transferees; and

(i) all liability, warranty and similar claims for damages or injury to person or property and all other Liabilities, regardless of when made or asserted, to the extent arising out of or incurred in connection with the conduct of Seller's business, on or before the Effective Time.

15.4 Reservation as to Third-Parties. Nothing herein is intended to limit or otherwise waive any recourse Buyer or Seller may have against any third Person for any obligations or liabilities that may be suffered or incurred with respect to the Assets.

15.5 Effect of Knowledge of Breach of Representation or Warranty. Subject to Buyer's rights to terminate this Agreement or in connection with the failure of any closing condition set forth under Section 11.2 above, which rights are not restricted by this Section 15.5, no Party to this Agreement may pursue any remedy for the breach of any representation or warranty of the other Party in Articles VII or VIII, as applicable, to the extent (a) such Party had knowledge of such breach as of the time such Party executed and delivered this Agreement, or (b) such Party proceeded to Closing having knowledge that a representation or warranty made by the other Party is inaccurate and did not notify the other Party of the inaccuracy of the applicable representation or warranty or expressly waived such breach.

ARTICLE XVI MISCELLANEOUS

16.1 Expenses. Except as otherwise specifically provided in this Agreement, all fees, costs and expenses incurred by Buyer or Seller in negotiating this Agreement or in consummating the Transaction shall be paid by the Party incurring the same, including engineering, land, title, legal and accounting fees, consultant, and other professional costs and expenses.

16.2 Notices. All notices and communications required or permitted under this Agreement shall be in writing and addressed as set forth below. Any communication or delivery under this Agreement shall be deemed to have been duly made and the receiving Party charged with notice (a) if personally delivered, when received, (b) if sent by overnight courier, one Business Day after sending, or (c) transmitted via electronic mail with affirmative confirmation of receipt.

All notices must be addressed as follows:

If to Seller:

Bakken Income Fund LLC
c/o Coachman Energy
5251 DTC Parkway, Suite 200
Greenwood Village, Colorado, 80111
Attn: Randy Kenworthy
Fax: 303-534-0256
E-Mail: randy.kenworthy@coachmanenergy.com

If to Buyer:

Equinor Energy LP
6300 Bridge Point Parkway
Building 2, Suite 100
Austin, TX 78730
Attn: Kate Beck
Asset Manager
E-Mail: kacap@equinor.com

With a copy to (which will not constitute notice):

Kean Miller LLP
Attn: J. Eric Lockridge
400 Convention Street, Suite 700
Baton Rouge, Louisiana 70802
E-Mail: eric.lockridge@keanmiller.com

Any Party may, by written notice so delivered to the other Party, change the address or individual to which delivery shall thereafter be made.

16.3 Amendments. Except with respect to a Party's notice information under Section 16.2, this Agreement may not be amended nor any rights under this Agreement waived except by an instrument in writing signed by the Party to be charged with such amendment or waiver and delivered by such Party to the Party claiming the benefit of such amendment or waiver.

16.4 Waiver. No Party shall be deemed to have waived or discharged any claim arising out of this Agreement, or any power, right, privilege, remedy, or condition under this Agreement, unless the waiver or discharge of such claim, power, right, privilege, remedy, or condition is expressly set forth in a written instrument duly executed and delivered by or on behalf of the Party against whom the waiver or discharge is sought to be enforced. A waiver or discharge made on one occasion or a partial waiver or discharge of any power, right, privilege, remedy, or condition shall not preclude any other or further exercise or enforcement of such power, right, privilege, or remedy or requirement to satisfy such condition. No failure or delay on the part of any Party to exercise or enforce any power, right, privilege, or remedy under this Agreement or to require the satisfaction of any condition under this Agreement and no course of dealing between the Parties shall operate as a waiver, discharge, or estoppel of any such power, right, privilege, remedy, or condition.

16.5 Assignment. Neither Party may assign this Agreement or any of its rights or interests under this Agreement, or delegate any of its obligations or liabilities under this Agreement, without the prior written consent of the other Party, which consent may be withheld in each such Party's sole and absolute discretion and may be conditioned on the receipt of a written assumption of such obligations from the delegate. Any such purported assignment or delegation is void. Notwithstanding the foregoing, Buyer may, with or without Seller's consent, assign some or all of its rights or interests under this Agreement, or delegate some or all of its obligations or liabilities under this Agreement to one or more Affiliates; provided, however, that Buyer shall remain liable under this Agreement following any such assignment or delegation.

16.6 Announcements. Neither Party nor any of such Party's Affiliates may issue any press release or other public announcement, or public statement or public comment in response to any inquiry,

relating to this Agreement or the Transaction, without the consent of the other Party, as the case may be. Notwithstanding the foregoing:

(a) a press release or other public announcement, regulatory filing, statement or comment made without such consent shall not be in violation of this Section 16.6 if it is made in order to comply with applicable Laws or stock exchange rules and in the reasonable judgment of the Party or Affiliate making such release or announcement, based upon advice of counsel, prior review and joint approval, despite reasonable efforts to obtain the same, would prevent dissemination of such release or announcement in a sufficiently timely fashion to comply with such applicable Laws or rules;

(b) in all instances Buyer, on the one hand, or Seller, on the other hand, shall provide prompt notice of any such release, announcement, statement or comment to the other Party and shall provide the other Party with the opportunity to provide comments with respect to such proposed press release or publicity (which such comments shall be considered in good faith by the proposing Party); and

(c) Seller is permitted to issue a press release after the Closing provided Seller (1) will not use Buyer or any of Buyer's Affiliates names or identifying information without Buyer's prior written consent and (2) will provide Buyer with a copy of such press release.

16.7 Counterparts. This Agreement may be executed by Buyer and Seller in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute but one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile or by electronic image scan transmission in .pdf format shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile or electronic image scan transmission in .pdf format are deemed to be their original signatures for all purposes. Any Party that delivers an executed counterpart signature page by facsimile or by electronic scan transmission in .pdf format shall promptly thereafter deliver a manually executed counterpart signature page to each of the other Party; *provided, however*, that the failure to do so shall not affect the validity, enforceability, or binding effect of this Agreement.

16.8 Governing Law. This Agreement and this Transaction and any arbitration or dispute resolution conducted pursuant hereto shall be construed in accordance with, and governed by, the Laws of the state of Texas without reference to the conflict of Laws principles thereof; *provided, however*, that all instruments under which real property is transferred shall be governed by the Laws of the state in which the applicable real property is located.

16.9 Entire Agreement. This Agreement, including the Exhibits and Schedules, constitutes the entire understanding among the Parties with respect to the subject matter of this Agreement, superseding all negotiations, prior discussions and prior agreements and understandings relating to such subject matter.

16.10 Successors and Assigns. This Agreement shall be binding upon, and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

16.11 Survival.

(a) Expiration of Representations and Warranties. The representations and warranties of Seller in Article VII and Buyer in Article VIII shall expire and terminate on the Closing Date.

(b) Covenants. All covenants and performance obligations of Seller and Buyer set forth in this Agreement shall survive the Closing and remain in full force and effect until fully performed.

16.12 No Third-Party Beneficiaries. This Agreement is intended to benefit only the Parties and their respective successors and permitted assigns.

16.13 Time of the Essence. Time is of the essence in this Agreement.

16.14 No Partnership; No Fiduciary Duty. This Agreement shall not create and it is not the purpose or intention of the Parties to create any partnership, mining partnership, joint venture, general partnership, or other partnership relationship and none shall be inferred, and nothing in this Agreement shall be construed to establish a fiduciary relationship between the Parties for any purpose.

16.15 Other Contract Interpretation.

(a) Headings. The headings of the Articles and Sections of this Agreement are for guidance and convenience of reference only and shall not limit or otherwise affect any of the terms or provisions of this Agreement.

(b) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transaction is not affected in any adverse manner to Seller or Buyer. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the Transaction is fulfilled to the greatest extent possible.

(c) Miscellaneous Interpretation. When a reference is made in this Agreement to Articles, Sections, Exhibits or Schedules, such reference will be to an Article, Section, Exhibit or Schedule to this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they will be deemed to be followed by the words “without limitation.” Unless the context otherwise requires, (1) “or” is disjunctive but not necessarily exclusive, (2) words in the singular include the plural and vice versa, (3) the words “herein,” “hereof,” “hereby,” “hereunder” and words of similar nature refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited, and (4) the use in this Agreement of a pronoun in reference to a Party includes the masculine, feminine or neuter, as the context may require. If the date of performance falls on a day that is not a Business Day, then the actual date of performance will be the next succeeding day that is a Business Day.

16.16 JURY WAIVER. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY IN ANY PROCEEDING WHATSOEVER BETWEEN THEM RELATING TO THIS

AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

16.17 Supplementation of Exhibits and Schedules. It is the intent of the Parties for Buyer to acquire all Wells, Leases and interests of Seller associated with the Units identified on Exhibit B-2. To that extent, the Parties agree and acknowledge that Exhibits and Schedules may be subject to revision prior to Closing to ensure such Exhibits and Schedules only describe matters associated with Seller's interests in those Units. Prior to Closing, the Parties will reach an agreement, in writing (with email being sufficient), upon the form and content of each such replacement Exhibit and Schedule, with each such Party's consent not to be unreasonably withheld, conditioned or delayed.

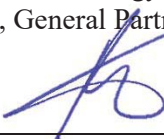
[Signature page follows.]

The Parties have executed this Agreement on the Execution Date.

SELLER

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General Partners
LLC, General Partner

By: 
Name: Randall D. Kenworthy
Title: CEO

BUYER

EQUINOR ENERGY LP

By: Equinor Energy Services Inc. (f/k/a
Statoil Oil & Gas Services Inc.), its general partner

By: _____
Name: Kate Beck
Its: Asset Manager

The Parties have executed this Agreement on the Execution Date.

SELLER

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General Partners
LLC, General Partner

By: _____
Name: Randall D. Kenworthy
Title: CEO

BUYER

EQUINOR ENERGY LP

By: Equinor Energy Services Inc. (f/k/a
Statoil Oil & Gas Services Inc.), its general partner

By:  _____
Name: Kate Beck
Its: Asset Manager

R.H.
2018

Annex I

“AAA” means the Arbitration Association of America.

“AAA Rules” is defined in Section 4.5(b).

“Adequate Protection Payments” is defined in Section 7.17.

“AFEs” is defined in Section 7.6.

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, such Person. As used in this definition, the term “control” and its derivatives means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise, or has the power to appoint 50% or more of the governing body of such Person.

“Agreement” is defined in the Preamble.

“Allocated Value” is defined in Section 2.2.

“Applicable Contracts” means all Contracts to which Seller or Seller’s predecessor in title is a party and by which any Asset is bound; provided, however, that the term “Applicable Contracts” does not include the Leases, the Surface Contracts, or any Contract comprising any part of the Excluded Assets.

“Assets” is defined in Section 1.2.

“Asset Taxes” means all Property Taxes and Severance Taxes.

“Assignment” is defined in Section 13.3(a).

“Assumed Environmental Liabilities” means all Losses (including Remediation Costs, and any damage to natural resources (including soil, air, surface water, or groundwater) and expenses for the assessment, modification, repair, remediation, or replacement of facilities on the Properties) brought or assessed by any and all Persons relating to (a) environmental conditions in, on or under the Assets, (b) the presence, disposal, or Release of any Hazardous Substances of any kind in, on, or under the Assets, (c) the disposal or transportation of any Hazardous Substances from any of the Assets to any location not on the Assets, and (d) any matters described in Section 5.4, which, with respect to clauses (a), (b), (c), or (d) arise after the Effective Time.

“Assumed Liabilities” is defined in Section 15.1.

“Assumption Order” means an order entered by the Bankruptcy Court:

v) that was on appropriate notice to all parties entitled to notice of the motion to approve the assumption and assignment of the Purchased Contracts included on Schedule 6.2(a)(2);

(w) that is a Final Order;

(x) that is in form and substance acceptable to the Buyer in its sole discretion; and

(y) that provides for authorization of the assumption and assignment of the Purchased Contracts included on Schedule 6.2(a)(2).

“**Background Materials**” are the Records, data room materials, and other materials made available to Buyer by Seller, including documents reflecting (1) indices, compilations, or summaries of other documents; (2) reserve estimates, engineering, geological, geophysical, or other interpretive information; or (3) projections, predictions, or other estimation of future events.

“**Bank**” means BOKF, NA dba Bank of Oklahoma.

“**Bankruptcy Code**” has the meaning set forth in the Recitals.

“**Bankruptcy Court**” means the United States Bankruptcy Court for the District of Colorado and, with respect to an appeal from any order or determination of such court, any court having jurisdiction over such appeal.

“**Base of the Mission Canyon Formation**” means the stratigraphic equivalent of the base of the Mission Canyon formation underlying the lands included in the Leases and Lands that is found at a subsea depth of -7,653’ TVDSS in the Amoco Croy A1 Well located in the NE/4 of the NW/4 of Section 1-T151N-R104W (the “**Croy A1 Well**”). The Base of the Mission Canyon Formation is further identified on an excerpt from that Croy A1 Well GR, Resistivity, Neutron Density log dated May 17, 1982, which is attached hereto as Annex I-A.

“**Burdens**” means for the time period after the Effective Time, any royalties (including landowner’s, overriding, and nonparticipating), net profits interests, production payments, or other similar burdens measured by or payable out of production of Hydrocarbons, including those due on, attributable to, or alleged to be due on flared Hydrocarbons (if any) from the Assets.

“**Business Day**” means a day (other than a Saturday or Sunday) on which commercial banks in Texas are generally open for business.

“**Buyer**” is defined in the Preamble.

“**Capital Projects**” is defined in Section 7.6.

“**Casualty Loss**” is defined in Section 9.2.

“**Chapter 11 Case**” has the meaning set forth in the Recitals.

“**Claim**” means any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

“**Closing**” is defined in Section 13.1.

“**Closing Amount**” is defined in Section 2.3(b).

“**Closing Date**” is defined in Section 13.1.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Consent**” means, other than any preferential purchase right, any consents to assignment or other similar restrictions on assignment, in each case, that would be applicable in connection with the transfer of the Assets to Buyer or the consummation of the Transaction by Seller.

“**Contracts**” means any written or oral contract, agreement, lease, mortgage, franchise, license agreement, purchase order, binding bid, commitment, debt instrument or any other legally binding arrangement, including farmin and farmout agreements; participation, exploration and joint development agreements, crude oil, condensate, natural gas, or other Hydrocarbon purchase and sale, gathering, transportation, and marketing agreements, acreage contribution agreements, area of mutual interest agreements, operating agreements, balancing agreements, unitization, pooling and communitization agreements, processing agreements, Hydrocarbon balancing agreements, Hydrocarbon storage agreements, facilities or equipment leases, production handling agreements, hedging agreements, and other similar agreements or contracts.

“**COPAS**” means the Council of Petroleum Accountant Societies of North America.

“**Cure Amounts**” means amounts that must be paid and obligations that must be satisfied under Sections 365(b)(1)(A) and (B) of the Bankruptcy Code in connection with the assumption and assignment of any Purchased Contract.

“**Customary Post-Closing Consents**” means the consents and approvals from Governmental Authorities for the assignment of the Assets to Buyer that are customarily obtained after the assignment of properties similar to the Assets.

“**Defect Notice Date**” means 5:00 p.m., Mountain Daylight Time, on August 15, 2018.

“**Defensible Title**” is defined in Section 4.1(c).

“**Dispute**” means any dispute, controversy or claim (of any and every kind or type, whether based on contract, tort, statute, regulation or otherwise) arising out of, relating to or connected with this Agreement or the Transaction, including any dispute, controversy or claim concerning the existence, validity, interpretation, performance, breach, or termination of this Agreement, the relationship of the Parties arising out of this Agreement, or the Transaction.

“**Dispute Resolution Date**” is defined in Section 14.1.

“**Effective Time**” is defined in Section 1.4.

“**Encumbrances**” as applied to any Person means, with respect to any property or asset, any mortgage, deed of trust, lien (statutory or otherwise, and including as defined in Section 101(37) of the Bankruptcy Code), pledge, hypothecation, security interest, Claim, encumbrance, covenant, condition, encroachment or other survey defect, charge, pledge, easement, instrument, preference, priority, option, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer or use), any other right of a third party (including purchase rights, rights of first offer or refusal and drag or tag along rights) or any other interest in property, of any kind or nature, whether secured or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, recorded or unrecorded, contingent or non-contingent, material or non-material, known or unknown, whether legal or equitable in nature, whether contractual, statutory or common law in origin.

“*Environmental Arbitrator*” is defined in Section 5.2(b)(2).

“*Environmental Assessment*” is defined in Section 3.2(a).

“*Environmental Consultant*” is defined in Section 5.1(a).

“*Environmental Defect*” is defined in Section 5.3.

“*Environmental Defect Adjustment*” is defined in Section 5.1(c)(1).

“*Environmental Defect Notice*” is defined in Section 5.3.

“*Environmental Defect Property*” is defined in Section 5.1(b).

“*Environmental Defect Threshold*” is defined in Section 5.3.

“*Environmental Disputed Matters*” is defined in Section 5.2(b).

“*Environmental Law*” is defined in Section 5.3.

“*Equipment*” is defined in Section 1.2(d).

“*Excluded Assets*” is defined in Section 1.3.

“*Excluded Contracts*” means any Contract that is not an Asset.

“*Excluded Liabilities*” is defined in Section 15.3.

“*Execution Date*” is defined in the Preamble.

“*Executory Contract*” is defined in Section 6.2(a).

“*Final Order*” means an order or determination by the Bankruptcy Court or other regulatory authority (a) that is not reversed, stayed, enjoined, set aside, annulled, or suspended within the deadline, if any, provided by applicable statute or regulation, (b) with respect to which no request for stay, motion or petition for reconsideration, application or request for review, or notice of appeal or other judicial petition for review that is filed within such period is pending, and (c) as to which the deadlines, if any, for filing any such request, motion, petition, application, appeal or notice, and for the entry by the applicable regulatory authority of orders staying, reconsidering, or reviewing on its own motion have expired.

“*Final Purchase Price*” is defined in Section 14.1.

“*Final Settlement Date*” is defined in Section 14.1.

“*Final Settlement Statement*” is defined in Section 14.1.

“*Final Settlement Statement Due Date*” is defined in Section 14.1.

“*GAAP*” mean generally accepted accounting principles in the United States, consistently applied.

“**Governmental Authority**” means (a) any federal, state, local, municipal, tribal or other government, (b) any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or other taxing power, and (c) any court or governmental tribunal.

“**Hazardous Substances**” is defined in Section 5.3.

“**Hydrocarbons**” is defined in Section 1.2(c).

“**Imbalance**” means over-production or under-production or over-deliveries or under-deliveries, as applicable, on account of (a) any imbalance at the wellhead between the amount of Hydrocarbons produced from a Well and allocable to the interests of Seller therein and the shares of production from the relevant Well that are actually taken by or delivered to or for the account of Seller and (b) any marketing imbalance between the amount of Hydrocarbons required to be delivered by or to Seller under any Applicable Contracts relating to the purchase and sale, gathering, transportation, storage, treating, processing, or marketing of Hydrocarbons and the Hydrocarbons actually delivered by or to Seller under any such Applicable Contracts.

“**Income Taxes**” means all Taxes based upon, measured by, or calculated with respect to (a) gross or net income or gross or net receipts or profits (including franchise Tax and any capital gains, alternative minimum Taxes, net worth and any Taxes on items of Tax preference, but not including sales, use, goods and services, Property Taxes, personal property transfer, excise, Severance or other similar Taxes), (b) multiple bases (including corporate franchise, doing business or occupation Taxes) if one or more of the bases upon which such Tax may be based upon, measured by, or calculated with respect to, is described in clause (a) above, or (c) withholding Taxes measured with reference to or as a substitute for any Tax described in clauses (a) or (b) above, and (d) and any penalties, additions to Tax, and interest levied or assessed with respect to a Tax described in (a), (b), or (c).

“**Individual Title Threshold**” is defined in Section 4.4.

“**Initial Purchase Price**” is defined in Section 2.1.

“**Knowledge**” means with respect to Seller, the actual knowledge of Randy Kenworthy, Michelle Malloy or Jason Fox.

“**Lands**” is defined in Section 1.2(a).

“**Law**” means any applicable statute, law (including common law), rule, regulation, requirement, ordinance, order, code, ruling, writ, injunction, decree, or other official act of or by any Governmental Authority.

“**Leases**” is defined in Section 1.2(a).

“**Liability**” means any debt, loss, liability, claim (including “claim” as defined in the Bankruptcy Code), setoff, recoupment, credit, successor liability claim, commitment, undertaking, promise, obligation, damage, Tax, expense, fine, penalty, cost, royalty, deficiency or obligation (including those arising out of any action, such as any settlement or compromise thereof or judgment or award therein), of any nature, whether known or unknown, disclosed or undisclosed, express or implied, primary or secondary, direct or indirect, matured or unmatured, determined or undeterminable, on or off balance sheet, fixed, absolute, contingent, accrued or unaccrued, liquidated or unliquidated, or otherwise and

whether due or to become due, and whether in contract, tort, strict liability or otherwise, and whether or not resulting from third party claims.

“**Losses**” and “**Loss**” means any and all, claims, damages, deficiencies, Taxes, penalties, fines, obligations, responsibilities, liabilities, payments, charges, losses, costs, and expenses (including costs and expense of operating the Assets). Losses for purposes of Article XV shall be subject to the limitations set forth in Section 12.2(d).

“**Material Adverse Effect**” means any adverse effect on the ownership, operation or value of the Assets, as currently operated, which is material to the ownership, operation or value of the Assets, taken as a whole; *provided, however*, that “Material Adverse Effect” does not and will not include general changes in industry or economic conditions, changes resulting from a change in commodity prices, changes in Laws or in regulatory policies, changes in GAAP or COPAS, changes or conditions resulting from civil unrest or terrorism or acts of God or natural disasters, change or conditions resulting from the failure of a Governmental Authority to act or omit to act under Law or changes or conditions that are cured or eliminated without cost to Buyer by Closing.

“**Material Agreements**” is defined in Section 7.7(a).

“**Mortgages**” means (i) that certain Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement from Seller to BOKF, NA dba Bank of Oklahoma dated July 7, 2014 and recorded in McKenzie County, North Dakota under Reception Number 470047; (ii) that certain Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement from Seller to BOKF, NA dba Bank of Oklahoma dated July 7, 2014 and recorded in Williams County, North Dakota under Reception Number 790218; (iii) that certain Mortgage, Assignment, Security Agreement, Fixture Filing and Financing Statement from Seller to BOKF, NA dba Bank of Oklahoma dated July 7, 2014 covering the Assets located in Montana; and (iv) any other similar debt or security instrument granted for the benefit of the Bank or Seller and covering the Assets (whether recorded or not).

“**Net Acre**” means, as computed separately with respect to each Lease, (a) the number of gross acres in the lands covered by such Lease, *multiplied by* (b) the interest in oil, gas and other minerals covered by such Lease in such lands, *multiplied by* (c) the WI for such Lease as set forth on Exhibit A; *provided* that if items (b) and/or (c) vary as to different areas of such lands (including depths) covered by such Lease, a separate calculation shall be done for each such area.

“**Net Casualty Loss**” is defined in Section 9.2.

“**NORM**” is defined in Section 5.3.

“**NRI**” means, with respect to a Lease or a Well set forth on Exhibit B-1, the interest in and all Hydrocarbons produced, saved, and marketed from or allocated to such Lease or Well, as applicable, after giving effect to all Burdens.

“**Outside Date**” is defined in Section 12.1(b).

“**Parties**” and “**Party**” are defined in the Preamble.

“**Permitted Encumbrances**” is defined in Section 4.1(d).

“**Petition**” has the meaning set forth in the Recitals.

“**Person**” means any individual, firm, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization, Governmental Authority, or any other entity.

“**Plugging and Abandonment Obligations**” means any and all responsibility and liability for the following, arising out of or relating to the Assets, whether before, on or after the Effective Time: (a) the necessary and proper plugging, replugging and abandonment of the Wells; (b) the necessary and proper removal, abandonment, and disposal of all structures, pipelines, equipment, operating inventory, abandoned property, trash, refuse, and junk located on or comprising part of the Assets; (c) the necessary and proper capping and burying of all associated flow lines located on or comprising part of the Assets in connection with any plugging, replugging or abandonment of the Wells; (d) to the extent not covered by clause (b) above, the necessary and proper removal, abandonment and decommissioning of any facilities comprising part of the Assets; and (e) the necessary and proper restoration of the surface and subsurface of the Properties included in the Assets (including any required reclamation) to the condition required by applicable Laws of any Governmental Authority and contracts.

“**Preliminary Settlement Statement**” is defined in Section 2.3(b).

“**Properties**” is defined in Section 1.2(b).

“**Property Expenses**” is defined in Section 2.3(c).

“**Property Taxes**” means all ad valorem, real property, personal property, and all other Taxes and similar obligations, and any penalties, additions to Tax, and interest levied or assessed thereon, assessed against the Properties or based upon or measured by the ownership of the Properties, but not including Income Taxes, Severance Taxes and Transfer Taxes.

“**Purchased Contracts**” means any Contract that is set forth on Schedule 6.2(a)(2), as such may be amended.

“**Purchase Price**” is defined in Section 2.1.

“**Records**” is defined in Section 1.2(h).

“**Rejection Notice**” is defined in Section 5.2(a).

“**Release**” is defined in Section 5.3.

“**Remediate**” and “**Remediation**” are defined in Section 5.3.

“**Remediation Costs**” is defined in Section 5.3.

“**Representatives**” means any stockholders, members, managers, officers, directors, employees, agents, and representatives of a Party.

“**Required Consent**” means a Consent that (a) if not obtained by Closing, would invalidate the conveyance of the Assets by its express terms with words such as “the failure to obtain such consent will void the assignment”, or (b) if not obtained by Closing, would provide the holder thereof with the right to terminate the instrument giving rise to such Consent; *provided, however*, that Customary Post-Closing Consents and Consents that by their terms cannot be unreasonably withheld and that do not specifically

and expressly invalidate the conveyance or provide the holder thereof with the right to terminate the instrument giving rise to such Consent are not Required Consents.

“**Restricted Asset**” is defined in Section 4.6(a).

“**Retained Liabilities**” is defined in Section 15.2.

“**Revised Allocation**” is defined in Section 10.4.

“**Sale Order**” means an order entered by the Bankruptcy Court:

(v) that was on appropriate notice to all parties entitled to notice of the motion to approve the sale of the Assets, this Agreement or the transactions contemplated hereby;

(w) that is a Final Order;

(x) that is in form and substance acceptable to the Buyer in its sole discretion; and

(y) that provides, at least, the following: (i) approval of this Agreement; (ii) authorization of the sale of the Assets to the Buyer pursuant to this Agreement and sections 363 and 365 of the Bankruptcy Code free and clear of all Encumbrances and all Liabilities of any kind or nature whatsoever, whether at law or in equity, including without limitation, free and clear of any rights or claims based on theories of transferee or successor liability under any applicable Law, whether arising before or after the filing of the petitions for relief under Chapter 11 of the Bankruptcy Code on the Petition Date, save and excepting only those Liabilities expressly assumed by the Buyer in writing under this Agreement and Permitted Encumbrances; (iii) the Buyer is not a successor to the Seller; (iv) the Buyer and the Seller have acted in “good faith” within the meaning of and are entitled to the protections of section 363(m) of the Bankruptcy Code; (v) this Agreement was negotiated, proposed and entered into by the parties without collusion, in good faith and from arm’s length bargaining positions; (vi) authorization of the assumption and assignment of the Assets listed in Sections 1.2(e), 1.2(g) and 1.2(h) in this Agreement pursuant to sections 363 and 365 of the Bankruptcy Code; and (vii) this Agreement and the transactions contemplated hereby may, subject to the terms set forth herein, be specifically enforced against and binding upon, and not subject to rejection or avoidance by Seller or its respective estate or any Chapter 7 or Chapter 11 trustee of the Seller or other representative of its respective estate; provided, however, that the sale of the Assets shall be free and clear of the Mortgages only if (a) Bank has been paid the Closing Amount, or a lesser amount that it has agreed in writing to accept, no later than August 15, 2018, and (b) Seller paid timely all Adequate Protection Payments required by Lender.

“**Scheduled Closing Date**” is defined in Section 13.1.

“**Seller**” is defined in the Preamble.

“**Seller Indemnified Parties**” means Seller, its Affiliates, its and their Representatives, and each such Person’s successors and assigns.

“**Seller Taxes**” means any (a) Income Taxes imposed by any applicable Law on Seller, Seller’s Affiliates or any consolidated, combined or unitary group of which Seller is or was a member; (b) any Asset Taxes allocable to Seller under Section 10.1 (taking into account, and without duplication of, (1) such Asset Taxes effectively borne by Seller as a result of the adjustments to the Initial Purchase Price or the Purchase Price made under Section 2.3, and (2) any payments made from one Party to the other in

respect of Asset Taxes); and (c) any Taxes (other than Income Taxes and Asset Taxes) attributable to the ownership or operation of the Assets prior to the Effective Time, except to the extent such Taxes resulted in a downward adjustment to the final determination of the Final Purchase Price under Section 14.1.

“*Severance Taxes*” means all extraction, production, excise, net proceeds, severance, windfall profit and all other Taxes and similar obligations, and any penalties, additions to Tax, and interest levied or assessed thereon, with respect to the Properties that are based upon or measured by the production of Hydrocarbons or the receipt of proceeds therefrom (including such Taxes on flared Hydrocarbons (if any), but not including Property Taxes, Income Taxes, and Transfer Taxes.

“*Supporting Documentation*” is defined in Section 4.2(c).

“*Surface Contracts*” is defined in Section 1.2(e).

“*Tax*” or “*Taxes*” means (a) all federal, state, local, and foreign income, profits, franchise, sales, use, ad valorem, property, severance, production, excise, stamp, documentary, real property transfer or gain, gross receipts, goods and services, registration, capital, transfer, or withholding taxes or other governmental fees or charges imposed by any Governmental Authority, including any interest, penalties or additional amounts which may be imposed with respect thereto, and (b) all payments or remittances required to be made under any escheat or unclaimed property Laws.

“*Tax Allocation*” is defined in Section 10.4.

“*Tax Return*” means any and all returns, reports, information returns, declarations, statements, certificates, bills, schedules, Claims for refund or other written information of or with respect to any Tax, including any and all work papers, attachments, amendments, and supplements thereto.

“*Title Arbitrator*” is defined in Section 4.5(b).

“*Title Defect*” is defined in Section 4.2(a).

“*Title Defect Adjustment*” is defined in Section 4.2(d).

“*Title Defect Notice*” is defined in Section 4.2(c).

“*Title Defect Property*” is defined in Section 4.2(c).

“*Title Defect Amount*” is defined in Section 4.2(b).

“*Title Disputed Matters*” is defined in Section 4.5(a).

“*Transaction*” is defined in Section 2.1.

“*Transfer Taxes*” means any sales, use, excise, stock, stamp, document, filing, recording, registration, authorization and similar Taxes, fees and charges, and any penalties, additions to Tax, and interest levied or assessed thereon (but not including Severance Taxes or Income Taxes) that are incurred and imposed upon, or with respect to, the Transaction.

“*Treasury Regulations*” means the regulations promulgated by the United States Department of the Treasury under and in respect of any provision of the Code. All references in this Agreement to

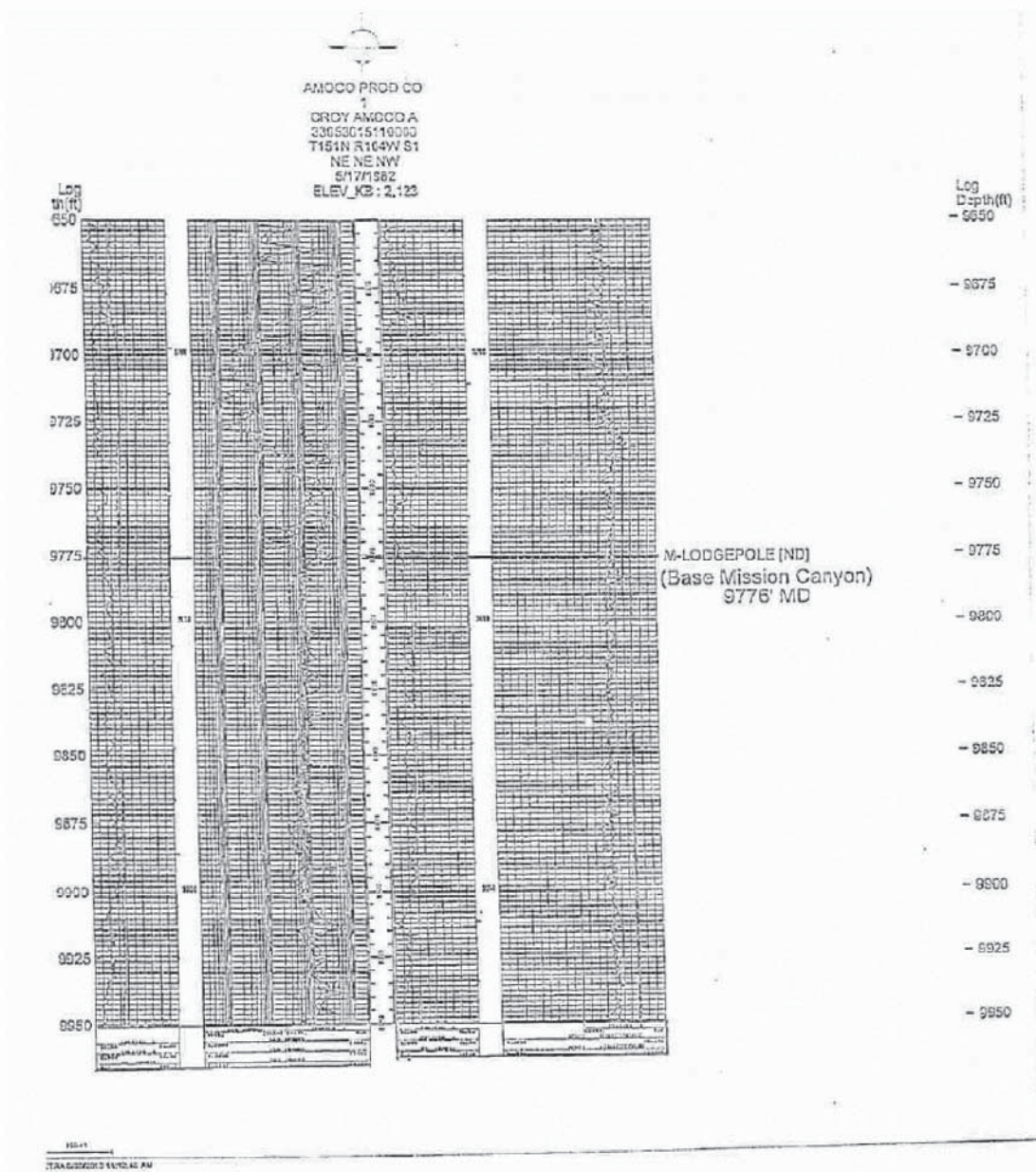
sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar, substitute, temporary or final Treasury Regulations.

“**Unit**” means any approved spacing unit as defined by the North Dakota Industrial Commission.

“**Wells**” is defined in Section 1.2(b).

“**WT**” means, with respect to a Lease or Well set forth on Exhibit B-1, the interest in and to such Lease or Well that is burdened with the obligation to bear and pay costs and expenses of maintenance, development, and operations on or in connection with such Lease or Well, but without regard to the effect of Burdens.

Annex I-A



Annex I-A

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	19	Lots 1	Mckenzie	ND	
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	19	Lot 2	Mckenzie	ND	
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	19	Lot 3	Mckenzie	ND	
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	19	Lot 4	Mckenzie	ND	
Patricia Ann Leiseth and Kenneth Leiseth, her husband	Diamond Resources, Inc.	28-Feb-05	355191	152N	98W	19	E/2NE/4	Mckenzie	ND	
Cheryl Enderud, husband and wife	Diamond Resources, Inc.	1-Mar-05	355185	152N	98W	19	E/2NE/4	McKenzie	ND	
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	20	SW4SE4	Mckenzie	ND	
Black Stone Minerals Company, L.P.	Diamond Resources, Inc.	31-Aug-05	359348	152N	98W	20	N2SE4	Mckenzie	ND	
Kathy Adamic, a married woman	Diamond Resources, Inc.	21-Apr-09	378509	152N	98W	20	N2SE4	Mckenzie	ND	
Kathy Adamic, a married woman	Diamond Resources, Inc.	21-Apr-09	378509	152N	98W	20	SW4SE4	Mckenzie	ND	
Ladd G. Bjomeby, a single man	Diamond Resources, Inc.	21-Feb-09	378503	152N	98W	20	S2NE4	Mckenzie	ND	
Ladd G. Bjomeby, a single man	Diamond Resources, Inc.	21-Feb-09	378503	152N	98W	20	SE4NW4	Mckenzie	ND	
Ladd G. Bjomeby, a single man	Diamond Resources, Inc.	21-Feb-09	378503	152N	98W	20	SE4SE4	Mckenzie	ND	
Larry Gunderson, a married man	Diamond Resources, Inc.	21-Apr-09	378515	152N	98W	20	N2SE4	Mckenzie	ND	
Larry Gunderson, a married man	Diamond Resources, Inc.	21-Apr-09	378515	152N	98W	20	SW4SE4	Mckenzie	ND	
Lucy Cave and Jerry Cave, her husband	Diamond Resources, Inc.	28-Apr-09	378511	152N	98W	20	N2SE4	Mckenzie	ND	
Lucy Cave and Jerry Cave, her husband	Diamond Resources, Inc.	28-Apr-09	378511	152N	98W	20	SW4SE4	Mckenzie	ND	
Pamela Jackson, a single woman	Diamond Resources, Inc.	21-Apr-09	378310	152N	98W	20	N2SE4	Mckenzie	ND	
Pamela Jackson, a single woman	Diamond Resources, Inc.	21-Apr-09	378310	152N	98W	20	SW4SE4	Mckenzie	ND	
Patricia Ann Leiseth and Kenneth Leiseth, her husband	Diamond Resources, Inc.	28-Feb-05	355191	152N	98W	20	N2N2	Mckenzie	ND	
Patricia Ann Leiseth and Kenneth Leiseth, her husband	Diamond Resources, Inc.	28-Feb-05	355191	152N	98W	20	SW4NW4	McKenzie	ND	
Richard Enderud and Cheryl Enderud, husband and wife	Diamond Resources, Inc.	1-Mar-05	355185	152N	98W	20	N2N2	Mckenzie	ND	
Richard Enderud and Cheryl Enderud, husband and wife	Diamond Resources, Inc.	1-Mar-05	355185	152N	98W	20	SW4NW4	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378299	152N	98W	20	S2NE4	Mckenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378299	152N	98W	20	SE4NW4	Mckenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378299	152N	98W	20	SE4SE4	Mckenzie	ND	
Ronald Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378306	152N	98W	20	S2NE4	Mckenzie	ND	
Ronald Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378306	152N	98W	20	SE4NW4	Mckenzie	ND	
Ronald Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378306	152N	98W	20	SE4SE4	Mckenzie	ND	
Ronald Gunderson, a single man	Diamond Resources, Inc.	5-May-09	378514	152N	98W	20	N2SE4	Mckenzie	ND	
Ronald Gunderson, a single man	Diamond Resources, Inc.	5-May-09	378514	152N	98W	20	SW4SE4	Mckenzie	ND	
Steven Martin Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378520	152N	98W	20	S2NE4	Mckenzie	ND	
Steven Martin Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378520	152N	98W	20	SE4NW4	Mckenzie	ND	
Steven Martin Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378520	152N	98W	20	SE4SE4	Mckenzie	ND	
Stewart J. Fetveit and Carla R. Fetveit, husband and wife	Diamond Resources, Inc.	22-Mar-09	378501	152N	98W	20	S2NE4	Mckenzie	ND	
Stewart J. Fetveit and Carla R. Fetveit, husband and wife	Diamond Resources, Inc.	22-Mar-09	378501	152N	98W	20	SE4NW4	Mckenzie	ND	
Stewart J. Fetveit and Carla R. Fetveit, husband and wife	Diamond Resources, Inc.	22-Mar-09	378501	152N	98W	20	SE4SE4	Mckenzie	ND	
Vicky Schelde and Jack Schelde, her husband	Diamond Resources, Inc.	21-Apr-09	379075	152N	98W	20	N2SE4	Mckenzie	ND	
Vicky Schelde and Jack Schelde, her husband	Diamond Resources, Inc.	21-Apr-09	379075	152N	98W	20	SW4SE4	Mckenzie	ND	
Ladd G. Bjomeby, a single man	Diamond Resources, Inc.	21-Feb-09	378503	152N	98W	21	N/2SW/4	Mckenzie	ND	
Ladd G. Bjomeby, a single man	Diamond Resources, Inc.	21-Feb-09	378503	152N	98W	21	S/2NW/4	Mckenzie	ND	
Patricia Ann Leiseth and Kenneth Leiseth, her husband	Diamond Resources, Inc.	28-Feb-05	355191	152N	98W	21	NE/4	McKenzie	ND	
Patricia Ann Leiseth and Kenneth Leiseth, her husband	Diamond Resources, Inc.	28-Feb-05	355191	152N	98W	21	N/2NW/4	McKenzie	ND	
Richard Enderud and Cheryl Enderud, husband and wife	Diamond Resources, Inc.	1-Mar-05	355185	152N	98W	21	NE/4	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Richard Enderud and Cheryl Enderud, husband and wife	Diamond Resources, Inc.	1-Mar-05	355185	152N	98W	21	N/2NW/4	McKenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378299	152N	98W	21	N/2SW/4	McKenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378299	152N	98W	21	S/2NW/4	McKenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378306	152N	98W	21	N/2SW/4	McKenzie	ND	
Robert Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378306	152N	98W	21	S/2NW/4	McKenzie	ND	
Steven Martin Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378520	152N	98W	21	N/2SW/4	McKenzie	ND	
Steven Martin Fetveit, a married man	Diamond Resources, Inc.	21-Feb-09	378520	152N	98W	21	S/2NW/4	McKenzie	ND	
Stewart J. Fetveit and Carla R. Fetveit, husband and wife	Diamond Resources, Inc.	22-Mar-09	378501	152N	98W	21	N/2SW/4	McKenzie	ND	
Stewart J. Fetveit and Carla R. Fetveit, husband and wife	Diamond Resources, Inc.	22-Mar-09	378501	152N	98W	21	S/2NW/4	McKenzie	ND	
Delmer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	2	Lot 7	Williams	ND	
Delmer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	2	Lot 9	Williams	ND	
Delmer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	2	Lot 10	Williams	ND	
Delmer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	2	E/2SE/4	Williams	ND	
Dennis W. Yockim, a single man	Diamond Resources, Inc.	2-May-08	655118	152N	104W	2	Lot 7	Williams	ND	
Dennis W. Yockim, a single man	Diamond Resources, Inc.	2-May-08	655118	152N	104W	2	Lot 9	Williams	ND	
Dennis W. Yockim, a single man	Diamond Resources, Inc.	2-May-08	655118	152N	104W	2	Lot 10	Williams	ND	
Dennis W. Yockim, a single man	Diamond Resources, Inc.	2-May-08	655118	152N	104W	2	E/2SE/4	Williams	ND	
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	2	Lot 7	Williams	ND	
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	2	Lot 9	Williams	ND	
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	2	Lot 10	Williams	ND	
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	2	E/2SE/4	Williams	ND	
Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	2	Lot 7	Williams	ND	
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	2	Lot 9	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	2	Lot 10	Williams	ND	
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	2	E/2SE/4	Williams	ND	
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	2	Lot 7	Williams	ND	
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	2	Lot 9	Williams	ND	
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	2	Lot 10	Williams	ND	
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	2	E/2SE/4	Williams	ND	
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	2	Lot 7	Williams	ND	
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	2	Lot 9	Williams	ND	
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	2	Lot 10	Williams	ND	
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	2	E/2SE/4	Williams	ND	
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	2	Lot 7	Williams	ND	
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	2	Lot 9	Williams	ND	
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	2	Lot 10	Williams	ND	
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	2	E/2SE/4	Williams	ND	
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	2	Lot 7	Williams	ND	
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	2	Lot 9	Williams	ND	
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	2	Lot 10	Williams	ND	
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	2	E/2SE/4	Williams	ND	
Judith A. Kraft, a/w/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	2	Lot 7	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Judith A. Kraft, a/k/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	2	Lot 9	Williams	ND	
Judith A. Kraft, a/k/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	2	Lot 10	Williams	ND	
Judith A. Kraft, a/k/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	2	E/2SE/4	Williams	ND	
Kasmer and Aafedr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	2	Lot 7	Williams	ND	
Kasmer and Aafedr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	2	Lot 9	Williams	ND	
Kasmer and Aafedr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	2	Lot 10	Williams	ND	
Kasmer and Aafedr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	2	E/2SE/4	Williams	ND	
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	2	Lot 7	Williams	ND	
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	2	Lot 9	Williams	ND	
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	2	Lot 10	Williams	ND	
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	2	E/2SE/4	Williams	ND	
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	2	Lot 7	Williams	ND	
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	2	Lot 9	Williams	ND	
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	2	Lot 10	Williams	ND	
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	2	E/2SE/4	Williams	ND	
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572	152N	104W	2	Lot 9	Williams	ND	
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572	152N	104W	2	Lot 10	Williams	ND	
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572	152N	104W	2	E/2SE/4	Williams	ND	
Robert K. Thompson, a single man	Diamond Resources, Inc.	10-Apr-07	645063	152N	104W	2	Lot 7	Williams	ND	
Robert K. Thompson, a single man	Diamond Resources, Inc.	10-Apr-07	645063	152N	104W	2	Lot 9	Williams	ND	
Robert K. Thompson, a single man	Diamond Resources, Inc.	10-Apr-07	645063	152N	104W	2	Lot 10	Williams	ND	
Robert K. Thompson, a single man	Diamond Resources, Inc.	10-Apr-07	645063	152N	104W	2	E/2SE/4	Williams	ND	
Sandy River Resources, LLC	Diamond Resources, Inc.	10-Apr-07	644786	152N	104W	2	Lot 7	Williams	ND	
Sandy River Resources, LLC	Diamond Resources, Inc.	10-Apr-07	644786	152N	104W	2	Lot 9	Williams	ND	
Sandy River Resources, LLC	Diamond Resources, Inc.	10-Apr-07	644786	152N	104W	2	Lot 10	Williams	ND	
Sandy River Resources, LLC	Diamond Resources, Inc.	10-Apr-07	644786	152N	104W	2	E/2SE/4	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	2	Lot 7	Williams	ND	
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	2	Lot 9	Williams	ND	
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	2	Lot 10	Williams	ND	
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	2	E/2SE/4	Williams	ND	
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	2	Lot 7	Williams	ND	
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	2	Lot 9	Williams	ND	
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	2	Lot 10	Williams	ND	
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	2	E/2SE/4	Williams	ND	
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	2	Lot 7	Williams	ND	
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	2	Lot 9	Williams	ND	
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	2	Lot 10	Williams	ND	
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	2	E/2SE/4	Williams	ND	
Arthur Anderson and Ann Anderson, husband and wife	Diamond Resources, Inc.	25-Oct-05	629750	152N	104W	11	W/2SW/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Boedecker Resources	Diamond Resources, Inc.	28-Apr-08	654555	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Boedecker Resources	Diamond Resources, Inc.	28-Apr-08	654555	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Boedecker Resources	Diamond Resources, Inc.	28-Apr-08	654555, corrected 679417	152N	104W	11	W/2NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger	Diamond Resources, Inc.	24-Mar-04	614597	152N	104W	11	S2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger	Diamond Resources, Inc.	24-Mar-04	614597	152N	104W	11	SE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Delmer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Deimer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Deimer McNary and Betsy McNary, husband and wife	Bill L. Seerup	19-May-04	613643	152N	104W	11	N/2SE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Dennis W. Yockim, a single man	Diamond Resources, Inc.	2-May-08	655118, corrected 681416	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	11	NE/4SW/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas	Diamond Resources, Inc.	19-May-08	654285	152N	104W	11	N/2SE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Diane Maas and Sherman Maas, wife and husband	Bill L. Seerup	19-May-04	613228	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Duane McNary and Darlene H. McNary, husband and wife	Bill L. Seerup	19-May-04	612830	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Floyd McNary and Melba McNary, husband and wife	Bill L. Seerup	19-May-04	613644	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gloria Dockter and Ray Dockte, husband and wife	Bill L. Seerup	19-May-04	613337	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408, corrected 679866	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Herb Neukircher, a single man	Diamond Resources, Inc.	6-Dec-07	651408	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Janis Dishon Dahl and Bruce Dahl, her husband	Diamond Resources, Inc.	23-Sep-04	617428	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Judith A. Kraft, a/K/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Judith A. Kraft, a/K/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Judith A. Kraft, a/K/a Judy A. Kraft, a married woman	Diamond Resources, Inc.	5-Dec-07	651807, corrected 684224	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kasmer and Aafedtr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	11	E2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kasmer and Aafedtr Oil Inc.	Diamond Resources, Inc.	11-Jun-08	656560	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Keating, Inc.	Diamond Resources, Inc.	5-Dec-07	651407, corrected 681982	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lloyd McNary and Shirley McNary, husband and wife	Bill L. Seerup	19-May-04	613642	152N	104W	11	W2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572, corrected 684223	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Patrick J. Keating, a single man	Diamond Resources, Inc.	27-Dec-07	651572	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Philip M. Miller, a/k/a Matt Miller, a single man	Diamond Resources, Inc.	10-Jun-08	660719	152N	104W	11	NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	24-Mar-04	614598	152N	104W	11	S2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	24-Mar-04	614598	152N	104W	11	SE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert Dishon and Kim Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617430	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert K. Thompson, a single man	Diamond Resources, Inc.	10-Apr-07	645063	152N	104W	11	E2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert K. Thompson, a single man	Diamond Resources, Inc.	5-Dec-07	651800	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert K. Thompson, a single man	Diamond Resources, Inc.	5-Dec-07	651800	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sandy River Resources, LLC	Diamond Resources, Inc.	10-Apr-07	644786	152N	104W	11	E2NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Terry Dishon and Iuei Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617585	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Theodore E. Walker, a married man	Diamond Resources, Inc.	5-Dec-07	653074, corrected 680906	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402, as corrected 679867	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas J. Lavik and Bonnie J. Lavik, husband and wife	Diamond Resources, Inc.	6-Dec-07	651402	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas R. Dishon and Brenda Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617431	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Timothy Dishon and Vicki Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617427	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405, corrected 679868	152N	104W	11	NE/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	11	N2SE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Wallace H. Joersz and Eileen Joersz, husband and wife	Diamond Resources, Inc.	5-Dec-07	651405	152N	104W	11	NE4SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
William Dishon and Debbie Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617429	152N	104W	11	W2SW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger	Diamond Resources, Inc.	24-Mar-04	614597	152N	104W	14	Farm Unit 101B	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger	Diamond Resources, Inc.	24-Mar-04	614597	152N	104W	14	NE4NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger	Diamond Resources, Inc.	24-Mar-04	614597	152N	104W	14	NW4NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Debra Marburger, a single woman	Diamond Resources, Inc.	2-Jun-05	624962	152N	104W	14	Block 1 of Sublot 101A of unit 101A Rearrangement located in the NE4NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
First National Bank & Trust Company Of Williston, ND, Trustee of the Hilda Noe Grandchildren Trust	Diamond Resources, Inc.	1-Jun-05	357190	152N	104W	14	Lot 4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Janis Dishon Dahl and Bruce Dahl, her husband	Diamond Resources, Inc.	23-Sep-04	617428	152N	104W	14	W/2NW/4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Martha K. Frost, a married woman	Diamond Resources, Inc.	7-Sep-04	352605	152N	104W	14	Lot 4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Patricia M. Marburger, a widow	Diamond Resources, Inc.	24-Mar-04	614599	152N	104W	14	Farm Unit 101	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	24-Mar-04	614598	152N	104W	14	Farm Unit 101B	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	24-Mar-04	614598	152N	104W	14	NE4NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	24-Mar-04	614598	152N	104W	14	NW4NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Richard Marburger, a single man	Diamond Resources, Inc.	2-Jun-05	624963	152N	104W	14	Block 1 of Sublot 101A of Unit 101A Rearrangement located in the NE4NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Robert Dishon and Kim Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617430	152N	104W	14	W2NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Roxy Denning	Diamond Resources, Inc.	12-Oct-04	352607	152N	104W	14	Lot 4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349648	152N	104W	14	Missouri River in SW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349649	152N	104W	14	Missouri River in SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349650	152N	104W	14	Missouri River in NW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349651	152N	104W	14	Missouri River in NE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Steven Mortenson and Lois M. Mortenson, husband and wife	Diamond Resources, Inc.	1-Jun-05	626572	152N	104W	14	Block 2 of Sublot 101A of Unit 101A Rearrangement located in the NE4NE4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Steven Shelley, a married man	Diamond Resources, Inc.	26-Oct-04	352609	152N	104W	14	Lot 4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Terry Dishon and Iuei Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617585	152N	104W	14	W2NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas R. Dishon and Brenda Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617431	152N	104W	14	W2NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Timothy Dishon and Vicki Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617427	152N	104W	14	W2NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
William Dishon and Debbie Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617429	152N	104W	14	W2NW4	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
9600 Venture Properties	Diamond Resources, Inc.	5-Apr-07	369466	152N	104W	21	Lot 1	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
9600 Venture Properties	Diamond Resources, Inc.	5-Apr-07	369466	152N	104W	21	NE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Edward P. Ochs, a married man	Diamond Resources, Inc.	2-Jul-04	350849	152N	104W	21	That portion of accretion to lot 4 of section 27 T152N, R104W Lying in section 21: that portion of accretion to lot 5 of section 27 T152N, R104W Lying in Section 21	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Harley D. Leverenz and Sharon Leverenz, husband and wife	Diamond Resources, Inc.	30-Aug-07	372251	152N	104W	21	Lot 1	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Harley D. Leverenz and Sharon Leverenz, husband and wife	Diamond Resources, Inc.	30-Aug-07	372251	152N	104W	21	NE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
James R. Gray and JoAnn Gray, husband and wife	Diamond Resources, Inc.	18-Sep-06	366366	152N	104W	21	Lot 1	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
James R. Gray and JoAnn Gray, husband and wife	Diamond Resources, Inc.	18-Sep-06	366366	152N	104W	21	NE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Janis Dishon Dahl and Bruce Dahl, her husband	Diamond Resources, Inc.	23-Sep-04	617428	152N	104W	21	A tract lying in section 21 and 22 MFD in BK 129 PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Janis Dishon Dahl and Bruce Dahl, her husband	Diamond Resources, Inc.	23-Sep-04	617428	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	21	Lot 1	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kathy L. Berg, as Personal Rep of thr Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kathy L. Berg, as Personal Rep of thr Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kathy L. Berg, as Personal Rep of thr Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kelly William Taylor, a married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kelly William Taylor, a married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kelly William Taylor, a married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert Dishon and Kim Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617430	152N	104W	21	A tract lying in section 21, and 22 MFD in BK 129M PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Robert Dishon and Kim Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617430	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	21	Lot 5	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	21	Lot 6	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	21	SE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sharon Seader Olson, a married woman	Diamond Resources, Inc.	2-Feb-07	368904	152N	104W	21	That Portion in Section 21 of a parcel of land	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349676	152N	104W	21	Missouri River in SW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349677	152N	104W	21	Missouri River in SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349678	152N	104W	21	Missouri River in NW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
State of North Dakota	Diamond Resources, Inc.	4-May-04	349679	152N	104W	21	Missouri River in NE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Sylvia M. Vinger, a widow	Diamond Resources, Inc.	3-Sep-07	372254	152N	104W	21	Lot 1	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Sylvia M. Vinger, a widow	Diamond Resources, Inc.	3-Sep-07	372254	152N	104W	21	NE4SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Terry Dishon and luei Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617585	152N	104W	21	A Tract lying in Sec 21 and 22 MFD in BK 129M PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Terry Dishon and luei Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617585	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas M. Ochs, a married man	Diamond Resources, Inc.	2-Jul-04	350848	152N	104W	21	That portion of accretion to lot 4 of section 27 T152N R104W lying in section 21: That portion of accretion to lot 5 of section 27 T152N R104W lying in section 21	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas R. Dishon and Brenda Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617431	152N	104W	21	A tract of land lying in Sec 21 and 22 MFD in BK 129N PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Thomas R. Dishon and Brenda Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617431	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Timothy Dishon and Vicki Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617427	152N	104W	21	A Tract lying in Sec 21 and 22 MFD in BK 129M PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Timothy Dishon and Vicki Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617427	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
William Dishon and Debbie Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617429	152N	104W	21	A Tract lying in Sec 21 and 22 MFD in BK 129M PG 431	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
William Dishon and Debbie Dishon, husband and wife	Diamond Resources, Inc.	23-Sep-04	617429	152N	104W	21	Farm Unit 2 of the Buford-Trenton Project	Williams	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 1	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 2	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 3	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 4	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 5	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	Lot 6	McKenzie	ND	
Bonnie Jo Simons	Diamond Resources, Inc.	5-May-04	350435	152N	104W	28	W/2NE/4	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 1	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 2	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 3	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 4	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 5	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	Lot 6	McKenzie	ND	
Charles D. Pinter and Carol L. Pinter, husband and wife	Diamond Resources, Inc.	5-May-04	350434	152N	104W	28	W/2NE/4	McKenzie	ND	
Edward P. Ochs, a married man	Daimond Resources, Inc.	2-Jul-04	350849	152N	104W	28	NE/4 of Section 28, accreted to Government Lot 4 in Section 27	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 1	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 2	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 3	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 4	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 5	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	Lot 6	McKenzie	ND	
Fred L. Maurer, a married man	Diamond Resources, Inc.	5-May-04	350431	152N	104W	28	W/2NE/4	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 1	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 2	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 3	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 4	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 5	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	Lot 6	McKenzie	ND	
Gwen Hicks, a single woman	Diamond Resources, Inc.	5-May-04	352256	152N	104W	28	W/2NE/4	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 1	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 2	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 3	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 4	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 5	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	Lot 6	McKenzie	ND	
Kathy L. Berg, a married woman	Diamond Resources, Inc.	5-May-04	350438	152N	104W	28	W/2NE/4	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 1	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 2	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 3	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 4	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 5	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	Lot 6	McKenzie	ND	
Kathy L. Berg, as Personal Rep of the Estate of Herman A. Maurer, deceased	Diamond Resources, Inc.	29-Apr-04	350437	152N	104W	28	W/2NE/4	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 1	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 2	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 3	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 4	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 5	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	Lot 6	McKenzie	ND	
Kathy L. Berg, as married man	Diamond Resources, Inc.	4-May-04	350427, corrected 311168	152N	104W	28	W/2NE/4	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 1	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 2	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 3	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 4	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 5	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	Lot 6	McKenzie	ND	
Kim Lilburn Taylor, a/k/a Kym Lilburn Taylor, a single man	Diamond Resources, Inc.	4-May-04	350428, corrected 311168	152N	104W	28	W/2NE/4	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 1	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 2	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 3	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 4	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 5	McKenzie	ND	
Lena May Bullock, a widow	Diamond Resources, Inc.	5-May-04	350433	152N	104W	28	Lot 6	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 1	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 2	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 3	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 4	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 5	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	Lot 6	McKenzie	ND	
Linda Lee Wolford, a married woman	Diamond Resources, Inc.	4-May-04	350432	152N	104W	28	W/2NE/4	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 1	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 2	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 3	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 4	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 5	McKenzie	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	Lot 6	McKenzie	ND	
Marjorie L. Holstine, a married woman	Diamond Resources, Inc.	5-May-04	350439	152N	104W	28	W/2NE/4	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 1	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 2	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 3	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 4	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 5	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	Lot 6	McKenzie	ND	
Ryan Douglas Taylor, a married man	Diamond Resources, Inc.	4-May-04	350429, corrected 311168	152N	104W	28	W/2NE/4	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 1	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 2	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 3	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 4	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 5	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	Lot 6	McKenzie	ND	
Sharon Kay Blaser and Floyd Blaser, her husband	Diamond Resources, Inc.	18-May-04	350436	152N	104W	28	W/2NE/4	McKenzie	ND	
Thomas M. Ochs, a married man	Diamond Resources, Inc.	2-Jul-04	350848	152N	104W	28	NE/4 of Section 28, accreted to Government Lot 4 in Section 27	McKenzie	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	NW4SE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	S2NW4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	4	E2SE4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	4	Lot 4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	4	NE4SW4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	4	NW4SE4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	4	S2NW4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	Lot 4	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	S/2 NW/4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	NE/4 SW/4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	4	E/2 SE/4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	5	SE4SW4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	5	SW4SW4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	6	Lot 6	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	6	NE/4 SW/4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	6	Lot 6	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	6	NE/4 SW/4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	6	Lot 7	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	6	SE/4 SW/4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	6	W/2 SE/4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	7	SE/4 SE/4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	7	Lot 1	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	7	NE/4 NW/4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	8	S/2 N/2	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	8	N/2 S/2	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	154N	100W	8	NW4NW4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	8	S2NE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	8	S/2 NW/4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	8	N/2 S/2	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	154N	100W	9	NE4NE4	Williams	ND	
SoloCorp	Diamond Resources, Inc.	8-Oct-08	661323	154N	100W	9	NE4NE4	Williams	ND	
Darlene O. Lee and Raymond V. Lee, her husband	Diamond Resources, Inc.	30-Sep-08	660711	155N	100W	7	LOT 4	Williams	ND	
Darlene O. Lee and Raymond V. Lee, her husband	Diamond Resources, Inc.	30-Sep-08	660711	155N	100W	7	SE4SW4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	155N	100W	7	NE4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	155N	100W	7	SE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	155N	100W	7	SE4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	155N	100W	7	NE4	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	155N	100W	8	N/2	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	155N	100W	8	NE/4SW/4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	155N	100W	8	E/2SE/4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	155N	100W	8	N/2	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	155N	100W	8	NE/4SW/4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	155N	100W	8	E/2SE/4	Williams	ND	
Audrey Liudahl, a widow	Diamond Resources, Inc.	13-Oct-08	660989	155N	100W	18	E2SE4	Williams	ND	
Darlene O. Lee and Raymond V. Lee, her husband	Diamond Resources, Inc.	30-Sep-08	660711	155N	100W	18	LOT 1	Williams	ND	
Darlene O. Lee and Raymond V. Lee, her husband	Diamond Resources, Inc.	30-Sep-08	660711	155N	100W	18	NE4NW4	Williams	ND	
Darlene O. Lee and Raymond V. Lee, her husband	Diamond Resources, Inc.	30-Sep-08	660711	155N	100W	18	LOT 2	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	155N	100W	18	NE4NE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	155N	100W	18	NE4NE4	Williams	ND	
Anna R. Merritt, f/k/a Anna R. Chorney and Scott A. Merritt, her husband	Diamond Resources, Inc.	10-Oct-08	660990	155N	101W	25	NE4SE4	Williams	ND	
Anna R. Merritt, f/k/a Anna R. Chorney and Scott A. Merritt, her husband	Diamond Resources, Inc.	10-Oct-08	660990	155N	101W	25	S2NE4	Williams	ND	
Anna R. Merritt, f/k/a Anna R. Chorney and Scott A. Merritt, her husband	Diamond Resources, Inc.	10-Oct-08	660990	155N	101W	25	SE4NW4	Williams	ND	
Dona Frances Melberg and Kenneth Melberg, wife and husband	Cody Oil & Gas Corporation	28-Aug-09	674305	155N	101W	25	N2N2	Williams	ND	
Elizabeth T. Chorney, a single woman	Diamond Resources, Inc.	10-Oct-08	661325	155N	101W	25	NE4SE4	Williams	ND	
Elizabeth T. Chorney, a single woman	Diamond Resources, Inc.	10-Oct-08	661325	155N	101W	25	S2NE4	Williams	ND	
Elizabeth T. Chorney, a single woman	Diamond Resources, Inc.	10-Oct-08	661325	155N	101W	25	SE4NW4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	155N	101W	25	NE4SE4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	155N	101W	25	S2NE4	Williams	ND	
Furlong Oil and Mineral Company	Diamond Resources, Inc.	8-Oct-08	661324	155N	101W	25	SE4NW4	Williams	ND	

Exhibit A - Leases, Lands, and Units

Lessor	Lessee	Effective	Recording	Township	Range	Section	Description	County	State	Depth Limitation
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	155N	101W	25	NE4SE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	155N	101W	25	S2NE4	Williams	ND	
Heim Energy, LLC, f/k/a Willoco, LLC	Diamond Resources, Inc.	10-Sep-08	659683	155N	101W	25	SE4NW4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	156N	100W	30	Lot 4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	156N	100W	30	SE4SW4	Williams	ND	
Grace D. Robinson, Trustee of the Grace D. Robinson Trust, dated January 12, 2000	Diamond Resources, Inc.	4-Sep-08	659685	156N	100W	30	N/2SE/4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	156N	100W	30	Lot 4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	156N	100W	30	SE4SW4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	156N	100W	33	S2SW4	Williams	ND	
Fay Donovan, a single woman	Diamond Resources, Inc.	26-Sep-08	660695	156N	100W	33	W2SE4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	156N	100W	33	S2SW4	Williams	ND	
Michael Donovan, a single man	Diamond Resources, Inc.	26-Sep-08	660986	156N	100W	33	W2SE4	Williams	ND	

Exhibit A - Leases, Lands, and Units Continued

AND all of Seller's Interests in the following Units:

OPERATOR	UNIT NAME	Township	COUNTY	STATE	NDIC FIELD
STATOIL OIL & GAS LP	A. TUFTO 18-19	155N	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	CHERYL 17-20	152N	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	CHERYL 17-20 XW	152N	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	CHERYL 17-20 XE	152N	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	EAST FORK 32-29 XE	156N	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	FOLVAG 5-8 XW	155N	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	HOUSTON 11-2	152N	WILLIAMS	ND	BUFORD
STATOIL OIL & GAS LP	JAROLD 25-36	155N	WILLIAMS	ND	TODD
STATOIL OIL & GAS LP	L. TUFTO 7-6	155N	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	MARK 4-9	154N	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	MARK 4-9F XE	154N	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	MELISSA 31-30	156N	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	RUTH 28-33	156N	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	SJOL 5-8	154N	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	SJOL 5-8F XE	154N	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	SJOL 5-8F XW	154N	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	STUBBS 28-21	152N	MCKENZIE	ND	BRIAR CREEK
STATOIL OIL & GAS LP	TML 14-13	152N	WILLIAMS	ND	BRIAR CREEK

Exhibit B-1 - Wells

Operator	Well Name	API	Decimal Interest	Net Revenue Interest	Township	Range	Sections	County	State	NDJC Field	Reservoir
STATOIL OIL & GAS LP	A. TUFTO 18-19 1-H	33105020250000	0.00000000	0.00005639	155N	100W	018, 019	WILLIAMS	ND	COW CREEK	BAKKEN
STATOIL OIL & GAS LP	CERYL 17-20 #1H-R	33053074100000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN
STATOIL OIL & GAS LP	CERYL 17-20 #21FH	33053040950000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS
STATOIL OIL & GAS LP	CERYL 17-20 #3TFH	33053040950000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS
STATOIL OIL & GAS LP	CERYL 17-20 #4H	33053040970000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN
STATOIL OIL & GAS LP	CERYL 17-20 #5H	33053063470000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN
STATOIL OIL & GAS LP	CERYL 17-20 #6TFH	33053068990000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS
STATOIL OIL & GAS LP	CERYL 17-20 #7H	33053063490000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN
STATOIL OIL & GAS LP	CERYL 17-20 #8TFH	33053063480000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS
STATOIL OIL & GAS LP	CERYL 17-20 XE #1TFH	33053063740000	0.00535057	0.00401293	152N	098W	017, 018, 019, 020	MCKENZIE	ND	BANKS	THREE FORKS
STATOIL OIL & GAS LP	CERYL 17-20 XE #2H	33053069000000	0.00523621	0.00392715	152N	098W	016, 017, 020, 021	MCKENZIE	ND	BANKS	BAKKEN
STATOIL OIL & GAS LP	EAST FORK 32-29 XE #1H	33105039090000	0.00002083	0.00016562	156N	100W	028, 029, 032, 033	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	FOLVAG 5-8 XW #1 TFH	33105039600000	0.00000000	0.00001257	155N	100W	005, 006, 007, 008	WILLIAMS	ND	COW CREEK	THREE FORKS
STATOIL OIL & GAS LP	HOUSTON 11-2 #1H	33105029860000	0.00333051	0.00239234	152N	104W	002, 011	WILLIAMS	ND	BUFORD	BAKKEN
STATOIL OIL & GAS LP	JAROLD 25-36 1H	33105026560000	0.00018287	0.00014858	155N	101W	025, 036	WILLIAMS	ND	TODD	BAKKEN
STATOIL OIL & GAS LP	JAROLD 25-36 2TFH	33105028570000	0.00018287	0.00014858	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS
STATOIL OIL & GAS LP	JAROLD 25-36 3TFH	33105026580000	0.00018287	0.00014858	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS
STATOIL OIL & GAS LP	L. TUFTO 7-6 #1H	33105019390000	0.00000000	0.00003407	155N	100W	006, 007	WILLIAMS	ND	COW CREEK	BAKKEN
STATOIL OIL & GAS LP	MARK 4-9 #1H	33105023550000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	MARK 4-9 #2TFH	33105028010000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	MARK 4-9F #3H	33105031220000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	MARK 4-9F #4TFH	33105031210000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	MARK 4-9F #5H	33105031200000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	MARK 4-9F #6TFH	33105031190000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	MARK 4-9F #7H	33105042200000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	MARK 4-9F #8TFH	33105042210000	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	MARK 4-9F XE #1H	33105042170000	0.00004667	0.00003710	154N	100W	003, 004, 009, 010	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	MELISSA 31-30 #1H	33105024680000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	MELISSA 31-30 #2H	33105029630000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	MELISSA 31-30 #3TFH	33105029640000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	MELISSA 31-30 #4H	33105029650000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	MELISSA 31-30 #5TFH	33105029660000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	MELISSA 31-30 #6H	33105029670000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	MELISSA 31-30 #7TFH	33105029680000	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	RUTH 28-33 #1-H	33105022590000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	RUTH 28-33 #2TFH	33105039500000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	RUTH 28-33 #3H	33105039520000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	RUTH 28-33 #4TFH	33105039480000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	RUTH 28-33 5H	33105041150000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	RUTH 28-33 6TFH	33105041100000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	RUTH 28-33 7H	33105041090000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN
STATOIL OIL & GAS LP	RUTH 28-33 8TFH	33105041090000	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS
STATOIL OIL & GAS LP	SIOL 5-8 1H	33105022840000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	SIOL 5-8F #2H	33105045520000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	SIOL 5-8F #3TFH	33105045530000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	SIOL 5-8F #4TFH	33105045540000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	SIOL 5-8F #5H	33105045550000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	SIOL 5-8F #6TFH	33105045560000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	SIOL 5-8F #7H	33105045570000	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN
STATOIL OIL & GAS LP	SIOL 5-8F XE #1TFH	33105045580000	0.00022262	0.00025648	154N	100W	004, 005, 008, 009	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	SIOL 5-8F XW #1TFH	33105045510000	0.00027895	0.00022476	154N	100W	005, 006, 007, 008	WILLIAMS	ND	WILLISTON	THREE FORKS
STATOIL OIL & GAS LP	STUBBS 28-21 1H	33053049580000	0.00490534	0.00392427	152N	104W	021, 028	MCKENZIE	ND	BRIAR CREEK	BAKKEN
STATOIL OIL & GAS LP	TWL 14-13 #1H	33105029690000	0.00500000	0.00400001	152N	104W	013, 014	WILLIAMS	ND	BRIAR CREEK	BAKKEN

end of exhibit

Exhibit B-2 - Units

Operator	Unit Name	Working Interest	Net Revenue Interest	Township	Range	Sections	County	State	NDIC Field
STATOIL OIL & GAS LP	A. TUFTO 18-19	0.00000000	0.00005639	155N	100W	018, 019	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	CHERYL 17-20	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	CHERYL 17-20 XW	0.00535057	0.00401293	152N	098W	017, 018, 019, 020	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	CHERYL 17-20 XE	0.00523621	0.00392715	152N	098W	016, 017, 020, 021	MCKENZIE	ND	BANKS
STATOIL OIL & GAS LP	EAST FORK 32-29 XE	0.00020833	0.00016562	156N	100W	028, 029, 032, 033	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	FOLVAG 5-8 XW	0.00000000	0.00001257	155N	100W	005, 006, 007, 008	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	HOUSTON 11-2	0.00333051	0.00239234	152N	104W	002, 011	WILLIAMS	ND	BUFORD
STATOIL OIL & GAS LP	JAROLD 25-36	0.00018287	0.00014858	155N	101W	025, 036	WILLIAMS	ND	TODD
STATOIL OIL & GAS LP	L. TUFTO 7-6	0.00000000	0.00003407	155N	100W	006, 007	WILLIAMS	ND	COW CREEK
STATOIL OIL & GAS LP	MARK 4-9	0.00009335	0.00007421	154N	100W	004, 009	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	MARK 4-9F XE	0.00004667	0.00003710	154N	100W	003, 004, 009, 010	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	MELISSA 31-30	0.00020041	0.00015933	156N	100W	030, 031	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	RUTH 28-33	0.00041667	0.00033125	156N	100W	028, 033	WILLIAMS	ND	EAST FORK
STATOIL OIL & GAS LP	SJOL 5-8	0.00073594	0.00058506	154N	100W	005, 008	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	SJOL 5-8F XE #1TFH	0.00032262	0.00025648	154N	100W	004, 005, 008, 009	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	SJOL 5-8F XW #1TFH	0.00027895	0.00022176	154N	100W	005, 006, 007, 008	WILLIAMS	ND	WILLISTON
STATOIL OIL & GAS LP	STUBBS 28-21	0.00490534	0.00392427	152N	104W	021, 028	MCKENZIE	ND	BRIAR CREEK
STATOIL OIL & GAS LP	TML 14-13	0.00431716	0.00345373	152N	104W	013, 014	WILLIAMS	ND	BRIAR CREEK

end of exhibit

Exhibit C - Material Agreements

Contract	Prospect	Date of Contract	Parties	Township-Range-Sections	Recording	County	State
Joint Operating Agreement	HOUSTON 11-2 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>152N-104W:</u> 2, 11	819067	Williams	ND
Joint Operating Agreement	MELISSA 31-30 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 30, 31	819074	Williams	ND
Joint Operating Agreement	RUTH 28-33 Unit	5/20/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 28, 33	819076	Williams	ND

end of exhibit

Exhibit D – Form of Assignment, Bill of Sale, and Conveyance

See attached.

under the Properties and that may be produced from or otherwise be allocated or attributed to the Properties from and after the Effective Time;

D. all equipment, machinery, fixtures and other tangible personal property and improvements located on the Properties or used or held for use in connection with the production, gathering, treatment, processing, storage, transportation, sale, disposal and other handling of Hydrocarbons attributable thereto, including any wellhead equipment, wells, tanks, boilers, buildings, fixtures, injection facilities, saltwater disposal facilities, compression facilities, pumping units and engines, flow lines, pipelines, gathering systems, gas and oil treating facilities, machinery, power lines, telephone lines, roads, and other appurtenances, improvements, and facilities related thereto (collectively, the “**Equipment**”);

E. all permits, surface leases, surface use agreements, rights-of-way, licenses, servitudes, easements, and other surface rights agreements that are related to the use, ownership, or operation of the Properties or the Equipment (collectively, the “**Surface Contracts**”);

F. all seismic records, gravity maps, gravity meter surveys, seismic surveys, well logs, and other similar geological or geophysical surveys or data owned, held or licensed by Assignor and covering any portion of the Properties, including any processed or reprocessed data;

G. the Purchased Contracts;

H. originals, to the extent available, or copies of all the files, records, and data relating to the items described in Paragraphs A through G, which records include: lease records, well records, division order records, pooling order records, well files, contract files, title records (including abstracts of title, title opinions and memoranda, and title curative documents), engineering records, correspondence, electronic data files (if any), maps, production records, electric logs, core data, core samples, pressure data, decline curves and graphical production curves and reserve reports (collectively, the “**Records**”); and

I. all rights, claims, and causes of action (including warranty and similar claims, indemnity claims, and defenses) whether arising before, on, or after the Effective Time to the extent such rights, claims, and causes of action relate to any of the Assumed Liabilities.

TO HAVE AND TO HOLD the Assets herein conveyed unto Assignee, its successors and assigns forever; provided, however, that this Assignment is executed without warranty of title express or implied, except that Assignor warrants and agrees to defend title to the Assets unto Assignee, its successors and assigns, against any and all persons or entities lawfully claiming or to claim the Assets or any portion thereof, by, through or under Assignor but not otherwise. In addition, to the maximum extent permitted by applicable law. Assignee shall be subrogated to all of Assignor’s rights in and to representations, warranties and covenants given with respect to the Assets; and Assignor hereby grants and transfers to Assignee, its successors and assigns, to the maximum extent so transferable and permitted under applicable law, the benefit of and the right to enforce the covenants, representations and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor (and such right shall not exclude any right of Assignor to enforce the same).

EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AGREEMENT AND ASSIGNOR'S SPECIAL WARRANTY OF TITLE SET FORTH IN THE PARAGRAPH ABOVE, ASSIGNOR EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY AND RESPONSIBILITY AND ASSIGNEE ACKNOWLEDGES AND AGREES THAT THE ASSETS ARE BEING TRANSFERRED, ASSIGNED AND CONVEYED FROM ASSIGNOR TO ASSIGNEE "AS-IS, WHERE-IS," AND WITH ALL FAULTS IN THEIR PRESENT CONDITION AND STATE OF REPAIR, WITHOUT RECOURSE. EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AGREEMENT AND ASSIGNOR'S SPECIAL WARRANTY OF TITLE SET FORTH IN THE PARAGRAPH ABOVE, ASSIGNOR HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES CONCERNING THE ASSETS, INCLUDING WITHOUT LIMITATION, CONDITION, QUALITY, COMPLIANCE WITH LAWS, ABSENCE OF DEFECTS (LATENT OR PATENT), SAFETY, STATE OF REPAIR, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; AND ASSIGNEE (ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES ANY AND ALL CLAIMS IT MAY HAVE AGAINST ASSIGNOR ASSOCIATED WITH THE SAME. Assignor and Assignee agree that the preceding disclaimers of warranty are "conspicuous" disclaimers for purposes of any applicable law, rule or order.

Assignee does hereby assume and agree to fulfill, perform, pay and discharge the Assignor's obligations with respect to the Lands and Leases including, without limitation, obligations under the Leases, Surface Contracts and Purchased Contracts attributable to the time periods from and after the Effective Time pursuant to the terms of the Purchase Agreement.

Separate assignments of the Assets may be executed on official approved forms by Assignor to Assignee, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, powers and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed in this Assignment.

It is the intent of Assignor to convey and this Assignment hereby conveys to Assignee, subject to the reservations and conditions set forth herein, all of Assignor's right, title and interest on the Effective Time in and to the Assets, regardless of the omissions or errors in the descriptions thereof, any incorrect or misspelled names or any transcribed incorrect recording references. Assignor will execute and deliver all such other and additional instruments, notices, releases, acquittances, and other documents, and will do all such other acts and things as may be reasonably requested in order more fully and effectively to assure to Assignee or its successor and assigns all of the respective rights and interests conveyed by this Assignment or intended to be so conveyed.

This Assignment is subject to the terms and conditions of the Purchase and Sale Agreement, dated August 2, 2018, between Assignor and Assignee (the "**Purchase Agreement**") which shall not merge into this Assignment and shall survive the execution and delivery hereof as provided herein. No provision set forth in this Assignment shall be deemed to enlarge, alter or amend the terms or provisions of the Purchase Agreement, and any conflict between this

Assignment and the Purchase Agreement will be governed by the Purchase Agreement. Any capitalized term contained in this Assignment, but not defined in this Assignment, shall have the meaning ascribed to such term in the Purchase Agreement.

This Assignment may be executed in any number of counterparts, and by different parties in separate counterparts, each of which shall be deemed to be an original instrument, but all of which together shall constitute but one instrument.

This Assignment and the provisions contained herein shall be covenants running with the land and shall be binding upon and inure to the benefit of the parties to this Assignment and their respective successors and assigns.

[Signature Pages Follow]

This Assignment is executed on the date set forth in the acknowledgments, but is effective for all purposes as of the Effective Time.

ASSIGNOR:

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General Partners LLC, Sole Manager

By: _____
Name: Randall D. Kenworthy
Its: Chief Executive Officer

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on this ____ day of _____ 2018, by Randall D. Kenworthy, as the Chief Executive Officer of Coachman Energy Managing General Partners LLC, the Sole Manager of Bakken Income Fund LLC, a Colorado limited liability company.

Witness my hand and official seal.

Notary Public

My commission expires: _____

ASSIGNEE:

EQUINOR ENERGY LP

By: Equinor Energy Services Inc. (f/k/a Statoil Oil & Gas Services Inc.), its general partner

By: _____
Name: Karen Keller
Title: Manager Land

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by Karen Keller, as Manager Land of EQUINOR ENERGY SERVICES INC., a Nevada corporation, the general partner of EQUINOR ENERGY LP, a Delaware limited partnership, who acknowledged that he/she executed this instrument by proper authority for the purposes and consideration therein expressed and in the capacities therein stated.

Notary Public in and for the State of Texas
Printed Name:_____

EXHIBITS A, A-2, and A-3

Attached to and for all purposes made a part of that certain Assignment, Bill of Sale and Conveyance dated effective for all purposes as of _____, 20__, by and among BAKKEN INCOME FUND LLC, as Assignor, and EQUINOR ENERGY LP, as Assignee.

Leases, Lands and Units

[To come]

EXHIBIT B

Attached to and for all purposes made a part of that certain Assignment, Bill of Sale and Conveyance dated effective for all purposes as of _____, 20__, by and among BAKKEN INCOME FUND LLC, as Assignor, and EQUINOR ENERGY LP, as Assignee.

Wells

[To come]

When Recorded Return To:

under the Properties and that may be produced from or otherwise be allocated or attributed to the Properties from and after the Effective Time;

D. all equipment, machinery, fixtures and other tangible personal property and improvements located on the Properties or used or held for use in connection with the production, gathering, treatment, processing, storage, transportation, sale, disposal and other handling of Hydrocarbons attributable thereto, including any wellhead equipment, wells, tanks, boilers, buildings, fixtures, injection facilities, saltwater disposal facilities, compression facilities, pumping units and engines, flow lines, pipelines, gathering systems, gas and oil treating facilities, machinery, power lines, telephone lines, roads, and other appurtenances, improvements, and facilities related thereto (collectively, the “*Equipment*”);

E. all permits, surface leases, surface use agreements, rights-of-way, licenses, servitudes, easements, and other surface rights agreements that are related to the use, ownership, or operation of the Properties or the Equipment (collectively, the “*Surface Contracts*”);

F. all seismic records, gravity maps, gravity meter surveys, seismic surveys, well logs, and other similar geological or geophysical surveys or data owned, held or licensed by Assignor and covering any portion of the Properties, including any processed or reprocessed data;

G. the Purchased Contracts;

H. originals, to the extent available, or copies of all the files, records, and data relating to the items described in Paragraphs A through G, which records include: lease records, well records, division order records, pooling order records, well files, contract files, title records (including abstracts of title, title opinions and memoranda, and title curative documents), engineering records, correspondence, electronic data files (if any), maps, production records, electric logs, core data, core samples, pressure data, decline curves and graphical production curves and reserve reports (collectively, the “*Records*”); and

I. all rights, claims, and causes of action (including warranty and similar claims, indemnity claims, and defenses) whether arising before, on, or after the Effective Time to the extent such rights, claims, and causes of action relate to any of the Assumed Liabilities.

TO HAVE AND TO HOLD the Assets herein conveyed unto Assignee, its successors and assigns forever; provided, however, that this Assignment is executed without warranty of title express or implied, except that Assignor warrants and agrees to defend title to the Assets unto Assignee, its successors and assigns, against any and all persons or entities lawfully claiming or to claim the Assets or any portion thereof, by, through or under Assignor but not otherwise. In addition, to the maximum extent permitted by applicable law. Assignee shall be subrogated to all of Assignor’s rights in and to representations, warranties and covenants given with respect to the Assets; and Assignor hereby grants and transfers to Assignee, its successors and assigns, to the maximum extent so transferable and permitted under applicable law, the benefit of and the right to enforce the covenants, representations and warranties, if any, which Assignor is entitled to enforce with respect to the Assets, but only to the extent not enforced by Assignor (and such right shall not exclude any right of Assignor to enforce the same).

EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AGREEMENT AND ASSIGNOR'S SPECIAL WARRANTY OF TITLE SET FORTH IN THE PARAGRAPH ABOVE, ASSIGNOR EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY AND RESPONSIBILITY AND ASSIGNEE ACKNOWLEDGES AND AGREES THAT THE ASSETS ARE BEING TRANSFERRED, ASSIGNED AND CONVEYED FROM ASSIGNOR TO ASSIGNEE "AS-IS, WHERE-IS," AND WITH ALL FAULTS IN THEIR PRESENT CONDITION AND STATE OF REPAIR, WITHOUT RECOURSE. EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AGREEMENT AND ASSIGNOR'S SPECIAL WARRANTY OF TITLE SET FORTH IN THE PARAGRAPH ABOVE, ASSIGNOR HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES CONCERNING THE ASSETS, INCLUDING WITHOUT LIMITATION, CONDITION, QUALITY, COMPLIANCE WITH LAWS, ABSENCE OF DEFECTS (LATENT OR PATENT), SAFETY, STATE OF REPAIR, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; AND ASSIGNEE (ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES ANY AND ALL CLAIMS IT MAY HAVE AGAINST ASSIGNOR ASSOCIATED WITH THE SAME. Assignor and Assignee agree that the preceding disclaimers of warranty are "conspicuous" disclaimers for purposes of any applicable law, rule or order.

Assignee does hereby assume and agree to fulfill, perform, pay and discharge the Assignor's obligations with respect to the Lands and Leases including, without limitation, obligations under the Leases, Surface Contracts and Purchased Contracts attributable to the time periods from and after the Effective Time pursuant to the terms of the Purchase Agreement.

Separate assignments of the Assets may be executed on official approved forms by Assignor to Assignee, in sufficient counterparts to satisfy applicable statutory and regulatory requirements. Those assignments shall be deemed to contain all of the exceptions, reservations, warranties, rights, titles, powers and privileges set forth herein as fully as though they were set forth in each such assignment. The interests conveyed by such separate assignments are the same, and not in addition to, the Assets conveyed in this Assignment.

It is the intent of Assignor to convey and this Assignment hereby conveys to Assignee, subject to the reservations and conditions set forth herein, all of Assignor's right, title and interest on the Effective Time in and to the Assets, regardless of the omissions or errors in the descriptions thereof, any incorrect or misspelled names or any transcribed incorrect recording references. Assignor will execute and deliver all such other and additional instruments, notices, releases, acquittances, and other documents, and will do all such other acts and things as may be reasonably requested in order more fully and effectively to assure to Assignee or its successor and assigns all of the respective rights and interests conveyed by this Assignment or intended to be so conveyed.

This Assignment is subject to the terms and conditions of the Purchase and Sale Agreement, dated August 2, 2018, between Assignor and Assignee (the "***Purchase Agreement***") which shall not merge into this Assignment and shall survive the execution and delivery hereof as provided herein. No provision set forth in this Assignment shall be deemed to enlarge, alter or amend the terms or provisions of the Purchase Agreement, and any conflict between this

Assignment and the Purchase Agreement will be governed by the Purchase Agreement. Any capitalized term contained in this Assignment, but not defined in this Assignment, shall have the meaning ascribed to such term in the Purchase Agreement.

This Assignment may be executed in any number of counterparts, and by different parties in separate counterparts, each of which shall be deemed to be an original instrument, but all of which together shall constitute but one instrument.

This Assignment and the provisions contained herein shall be covenants running with the land and shall be binding upon and inure to the benefit of the parties to this Assignment and their respective successors and assigns.

[Signature Pages Follow]

This Assignment is executed on the date set forth in the acknowledgments, but is effective for all purposes as of the Effective Time.

ASSIGNOR:

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General Partners LLC, Sole Manager

By: _____
Name: Randall D. Kenworthy
Its: Chief Executive Officer

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on this ____ day of _____ 2018, by Randall D. Kenworthy, as the Chief Executive Officer of Coachman Energy Managing General Partners LLC, the Sole Manager of Bakken Income Fund LLC, a Colorado limited liability company.

Witness my hand and official seal.

Notary Public

My commission expires: _____

ASSIGNEE:

EQUINOR ENERGY LP

By: Equinor Energy Services Inc. (f/k/a Statoil Oil & Gas Services Inc.), its general partner

By: _____
Name: Karen Keller
Title: Manager Land

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by Karen Keller, as Manager Land of EQUINOR ENERGY SERVICES INC., a Nevada corporation, the general partner of EQUINOR ENERGY LP, a Delaware limited partnership, who acknowledged that he/she executed this instrument by proper authority for the purposes and consideration therein expressed and in the capacities therein stated.

Notary Public in and for the State of Texas
Printed Name: _____

EXHIBITS A, A-2, and A-3

Attached to and for all purposes made a part of that certain Assignment, Bill of Sale and Conveyance dated effective for all purposes as of _____, 20__, by and among BAKKEN INCOME FUND LLC, as Assignor, and EQUINOR ENERGY LP, as Assignee.

Leases, Lands and Units

[To come]

EXHIBIT B

Attached to and for all purposes made a part of that certain Assignment, Bill of Sale and Conveyance dated effective for all purposes as of _____, 20__, by and among BAKKEN INCOME FUND LLC, as Assignor, and EQUINOR ENERGY LP, as Assignee.

Wells

[To come]

When Recorded Return To:

EXHIBIT E

GENERAL PARTNER CERTIFICATE

I, Karen Keller, Manager Land of Equinor Energy Services Inc. (f/k/a Statoil Oil & Gas Services Inc.), the general partner of Equinor Energy LP (f/k/a Statoil Oil Gas LP), on this ____ day of August, 2018, solely in a representative capacity, and not in an individual capacity, do hereby certify in accordance with the terms contained in the Purchase and Sale Agreement dated August ___, 2018 by and between Bakken Income Fund LLC, as Seller, and Equinor Energy LP (f/k/a Statoil Oil Gas LP), as Buyer (the **“Agreement”**), that (a) Buyer's representations and warranties given in the Agreement are true and correct in all material respects, on and as of the date hereof (except to the extent any representations and warranties of Buyer contained in the Agreement were made as of a specified date, in which case such representations and warranties were true and correct as of such specified date); and (b) Buyer has performed and satisfied in all material respects all covenants and agreements required by the Agreement to be performed and satisfied by Buyer on or before the date hereof.

EQUINOR ENERGY LP

By: Equinor Energy Services Inc. (f/k/a
Statoil Oil & Gas Services Inc.), its general
partner

By: _____
Printed Name: Karen Keller
Title: Manager Land

EXHIBIT F

SELLER'S OFFICER CERTIFICATE

I, Randall D. Kenworthy, the Chief Executive Officer of Coachman Energy Managing General Partners, LLC, the Sole Manager of Bakken Income Fund LLC, on this ____ day of August, 2018, do hereby certify in accordance with the terms contained in the Purchase and Sale Agreement, dated _____, 2018, by and between Bakken Income Fund LLC, as Seller, and Equinor Energy, L.P., as Buyer (the "**Agreement**"), that (a) Seller's representations and warranties given in the Agreement are true and correct in all material respects, on and as of the date hereof (except to the extent any representations and warranties of Seller contained in the Agreement were made as of a specified date, in which case such representations and warranties were true and correct as of such specified date); and (b) Seller has performed and satisfied in all material respects all covenants and agreements required by the Agreement to be performed and satisfied by Seller on or before the date hereof.

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General
Partners, LLC, Sole Manager

Name: Randall D. Kenworthy
Title: Chief Executive Officer

EXHIBIT G

CERTIFICATE OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a buyer of a United States real property interest must withhold tax if the seller is a foreign person. To inform **Equinor Energy LP**, (“Buyer”) that withholding of tax under Section 1445 of the Internal Revenue Code is not required upon the disposition of a United States real property interest owned by **Bakken Income Fund LLC** (“Seller”), the undersigned hereby certifies the following on behalf of the Seller:

1. Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. Seller is not a disregarded entity as defined in Treasury Regulation Section 1.1445-2(b)(2)(iii).
3. The United States employer identification number of the Seller is 45-2586259.
4. The home office address of Seller is 5251 DTC Parkway, Suite 200, Greenwood Village, Colorado 80111.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

BAKKEN INCOME FUND LLC

By: Coachman Energy Managing General Partners,
LLC, Sole Manager

By: _____

Name: Randall D. Kenworthy

Title: CEO

Date: _____

Schedule 2.2 - Allocated Values

Operator	Well Name	API	Decimal Interest	Net Revenue Interest	Township	Range	Sections	County	State	NDIC Field	Reservoir	Allocated Value
STATOIL OIL & GAS LP	A. TUFTO 18-19-1-H	33105020250000	0.00000000	0.00005639	155N	100W	018, 019	WILLIAMS	ND	COW CREEK	BAKKEN	\$ -
STATOIL OIL & GAS LP	CERYL 17-20 #1H-R	33053074100000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN	\$ 70,448.47
STATOIL OIL & GAS LP	CERYL 17-20 #2TFH	33053039950000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS	\$ 50,654.38
STATOIL OIL & GAS LP	CERYL 17-20 #3TFH	33053040950000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS	\$ 12,615.99
STATOIL OIL & GAS LP	CERYL 17-20 #4H	33053040970000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN	\$ 21,367.61
STATOIL OIL & GAS LP	CERYL 17-20 #5H	33053063470000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN	\$ -
STATOIL OIL & GAS LP	CERYL 17-20 #6TFH	33053068990000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS	\$ -
STATOIL OIL & GAS LP	CERYL 17-20 #7H	33053063490000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	BAKKEN	\$ -
STATOIL OIL & GAS LP	CERYL 17-20 #8TFH	33053063480000	0.01047241	0.00785430	152N	098W	017, 020	MCKENZIE	ND	BANKS	THREE FORKS	\$ -
STATOIL OIL & GAS LP	CERYL 17-20 XW #1TFH	33053063740000	0.00535057	0.00323621	152N	098W	017, 018, 019, 020	MCKENZIE	ND	BANKS	THREE FORKS	\$ 456.77
STATOIL OIL & GAS LP	CERYL 17-20 XE #1H	33053069000000	0.00020833	0.00016560	156N	100W	028, 029, 032, 033	WILLIAMS	ND	EAST FORK	BAKKEN	\$ -
STATOIL OIL & GAS LP	EAST FORK 32-29 XE #1H	33105039600000	0.00000000	0.00001257	155N	100W	005, 006, 007, 008	WILLIAMS	ND	COW CREEK	THREE FORKS	\$ 557.78
STATOIL OIL & GAS LP	FOLVAG 5-8 XW #1 TFH	33105039600000	0.00333051	0.00239230	152N	104W	002, 011	WILLIAMS	ND	BUFORD	BAKKEN	\$ 4,742.50
STATOIL OIL & GAS LP	HOUSTON 11-2 #1H	33105029860000	0.00018287	0.00014530	155N	101W	025, 036	WILLIAMS	ND	TODD	BAKKEN	\$ 251.45
STATOIL OIL & GAS LP	JAROLD 25-36 1H	33105026560000	0.00018287	0.00014530	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS	\$ 268.17
STATOIL OIL & GAS LP	JAROLD 25-36 2TFH	33105028570000	0.00018287	0.00014530	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS	\$ 460.99
STATOIL OIL & GAS LP	JAROLD 25-36 3TFH	33105026580000	0.00018287	0.00014530	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS	\$ 658.56
STATOIL OIL & GAS LP	JAROLD 25-36 4H	33105026590000	0.00018287	0.00014530	155N	101W	025, 036	WILLIAMS	ND	TODD	THREE FORKS	\$ -
STATOIL OIL & GAS LP	L. TUFTO 7-6 #1H	33105019390000	0.00000000	0.00003407	155N	100W	006, 007	WILLIAMS	ND	COW CREEK	BAKKEN	\$ -
STATOIL OIL & GAS LP	MARK 4-9 #1H	33105025350000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 146.24
STATOIL OIL & GAS LP	MARK 4-9 #2TFH	33105028010000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ 84.69
STATOIL OIL & GAS LP	MARK 4-9F #3H	33105031220000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 486.36
STATOIL OIL & GAS LP	MARK 4-9F #4TFH	33105031210000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ 226.49
STATOIL OIL & GAS LP	MARK 4-9F #5H	33105031200000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 488.73
STATOIL OIL & GAS LP	MARK 4-9F #6TFH	33105031190000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ 226.49
STATOIL OIL & GAS LP	MARK 4-9F #7TFH	33105042200000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 488.73
STATOIL OIL & GAS LP	MARK 4-9F #8TFH	33105042210000	0.00009335	0.00007420	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ 226.49
STATOIL OIL & GAS LP	MARK 4-9F XE #1H	33105042170000	0.00004667	0.00003710	154N	100W	004, 009	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 487.49
STATOIL OIL & GAS LP	MELISSA 31-30 #1H	33105024680000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN	\$ 227.41
STATOIL OIL & GAS LP	MELISSA 31-30 #2H	33105029630000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN	\$ -
STATOIL OIL & GAS LP	MELISSA 31-30 #3TFH	33105029640000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ -
STATOIL OIL & GAS LP	MELISSA 31-30 #4H	33105029650000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN	\$ -
STATOIL OIL & GAS LP	MELISSA 31-30 #5TFH	33105029660000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ -
STATOIL OIL & GAS LP	MELISSA 31-30 #6H	33105029670000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	BAKKEN	\$ -
STATOIL OIL & GAS LP	MELISSA 31-30 #7TFH	33105029680000	0.00020041	0.00015930	156N	100W	030, 031	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ -
STATOIL OIL & GAS LP	RUTH 28-33 #1-H	33105022590000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN	\$ 482.38
STATOIL OIL & GAS LP	RUTH 28-33 #2TFH	33105039500000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ 1,146.42
STATOIL OIL & GAS LP	RUTH 28-33 #3H	33105039520000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN	\$ 1,814.67
STATOIL OIL & GAS LP	RUTH 28-33 #4TFH	33105039480000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ 740.21
STATOIL OIL & GAS LP	RUTH 28-33 5H	33105041150000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN	\$ -
STATOIL OIL & GAS LP	RUTH 28-33 6TFH	33105041130000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ -
STATOIL OIL & GAS LP	RUTH 28-33 7H	33105041110000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	BAKKEN	\$ 779.92
STATOIL OIL & GAS LP	RUTH 28-33 8TFH	33105041090000	0.00041667	0.00033120	156N	100W	028, 033	WILLIAMS	ND	EAST FORK	THREE FORKS	\$ 119.10
STATOIL OIL & GAS LP	SIOL 5-8 1H	33105022840000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN	\$ 1,329.20
STATOIL OIL & GAS LP	SIOL 5-8F #2H	33105045520000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F #3TFH	33105045530000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F #4TFH	33105045540000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F #5H	33105045550000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F #6TFH	33105045560000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F #7H	33105045570000	0.00073594	0.00058500	154N	100W	005, 008	WILLIAMS	ND	WILLISTON	BAKKEN	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F XE #1TFH	33105045580000	0.00022662	0.00025648	154N	100W	004, 005, 008, 009	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ -
STATOIL OIL & GAS LP	SIOL 5-8F XW #1TFH	33105045510000	0.00027895	0.00022176	154N	100W	005, 006, 007, 008	WILLIAMS	ND	WILLISTON	THREE FORKS	\$ -
STATOIL OIL & GAS LP	STUBBS 28-21 1H	33053049580000	0.00490534	0.00392420	152N	104W	021, 028	MCKENZIE	ND	BRIAR CREEK	BAKKEN	\$ 8,000.63
STATOIL OIL & GAS LP	TWL 14-13 #1H	33105029690000	0.00500000	0.00400000	152N	104W	013, 014	WILLIAMS	ND	BRIAR CREEK	BAKKEN	\$ 4,988.89
TOTAL												\$ 185,000.00

end of exhibit

Schedule 6.2(a)(1) - Executory Contracts; Cure Amounts

Executory Contracts:

Contract	Prospect	Date of Contract	Parties	Township-Range-Sections	Recording	County	State
Joint Operating Agreement	HOUSTON 11-2 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>152N-104W:</u> 2, 11	819067	Williams	ND
Joint Operating Agreement	MELISSA 31-30 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 30, 31	819074	Williams	ND
Joint Operating Agreement	RUTH 28-33 Unit	5/20/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 28, 33	819076	Williams	ND
Joint Operating Agreement	Wild Basin	1/21/2005	Zinke & Trumbo, Inc, as Operator and Zavanna, LLC, et al as Non-Operators	Multiple			
Participation Agreement	Wild Basin	1/21/2005	Split Creek Enterprises, LLC, and Zavanna, LLC, et al	Multiple			
Participation Agreement	Wild Basin	9/16/2008	Horizon Drilling, LLC and Rockmont Oil Properties, LLC, et al	Multiple			
Participation Agreement Amendment #1	Wild Basin	1/27/2009	Horizon Drilling, LLC and Rockmont Oil Properties, LLC, et al	Multiple			
Participation Agreement Amendment #2	Wild Basin	11/20/2009	Zavanna, LLC and Rockmont Oil Properties, LLC, et al	Multiple			

Cure Amounts: \$0.00 for the Houston, Melissa, and Ruth IOAs;

Zavanna agrees to accept \$0 as the cure amount if Equinor assumes the Wild Basin JOA and the Wild Basin Participation Agreements. Zavanna's cure claims will be treated as a general unsecured claim.

end of exhibit

Schedule 6.2(a)(2) - Purchased Contracts

Contract	Prospect	Date of Contract	Parties	Township-Range-Sections	Recording	County	State
Joint Operating Agreement	HOUSTON 11-2 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>152N-104W:</u> 2, 11	819067	Williams	ND
Joint Operating Agreement	MELISSA 31-30 Unit	7/1/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 30, 31	819074	Williams	ND
Joint Operating Agreement	RUTH 28-33 Unit	5/20/2015	Statoil Oil & Gas LP, as Operator and Bakken Income Fund LLC, et al as Non-Operators	<u>156N-100W:</u> 28, 33	819076	Williams	ND

end of exhibit

Schedule 7.6 - Capital Projects; AFES

Well	Date Received	Election Due Date	Election Returned Date	Operator	Location	County	Formation	Working Interest	Total Gross Amount	Total Net Amount	Est. Spud Date	Notes
RUTH-28-33 LH	5/2/17	6/7/17	5/5/17	Statoil	T154N-R100W Sec 28 & 33	Williams (ND)	Middle Bakken	0.04167%	\$ 350,000.00	\$ 145.83	9/18/17	Convert from RP to ESP artificial lift to improve production potential.
SJOL 58F #2FH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Middle Bakken	0.07359%	\$ 8,423,098.76	\$ 6,188.83	3/10/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F #3FH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Middle Bakken	0.07359%	\$ 8,423,098.76	\$ 6,188.83	3/10/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F #4TFH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Three Forks	0.07359%	\$ 8,431,182.76	\$ 6,204.83	4/6/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F #5FH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Middle Bakken	0.07359%	\$ 8,407,212.76	\$ 6,187.20	4/18/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F #6TFH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Three Forks	0.07359%	\$ 8,472,931.76	\$ 6,235.57	5/1/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F #7FH	3/7/18	4/30/18		Statoil	T154N-R100W Sec 5 & 8	Williams (ND)	Middle Bakken	0.07359%	\$ 9,456,784.76	\$ 6,959.83	5/14/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F XW #1TFH	3/6/18	4/30/18		Statoil	T154N-R100W Sec 5, 6, 7, & 8	Williams (ND)	Three Forks	0.02790%	\$ 8,448,386.76	\$ 2,356.68	2/25/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
SJOL 58F XE #1TFH	3/6/18	4/30/18		Statoil	T154N-R100W Sec 4, 5, 6, & 9	Williams (ND)	Three Forks	0.03226%	\$ 8,447,056.76	\$ 2,795.19	5/20/18	Election deadline extension to 5/31/2018 per Busch, Thoma 4/16/2018
MARK 4-9 #1FH	4/2/18	5/2/18		Statoil	T154N-R100W Sec 4 & 9	Williams (ND)	Middle Bakken	0.00934%	\$ 2,393,045.00	\$ 262.06	2/17/12	Re-fracture stimulation to protect wellbore and increase production and reserves
MARK 4-9 #2TFH	4/2/18	5/2/18		Statoil	T154N-R100W Sec 4 & 9	Williams (ND)	Three Forks	0.00934%	\$ 2,2716,900.00	\$ 266.95	5/31/13	Re-fracture stimulation to protect wellbore and increase production and reserves

end of exhibit

Schedule 7.7(b) - Notice of Defaults or Termination

None

Schedule 7.9(a) - Consents to Assign

OTA Lease	Lessor	Lessee	Effective	Recording	State Lease	Township	Range	Section	Description	County	State	Depth Limitation
1	State of North Dakota	Diamond Resources, Inc.	4-May-04	349648	OG-04-00218	152N	104W	14	Missouri River in SW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
2	State of North Dakota	Diamond Resources, Inc.	4-May-04	349649	OG-04-00217	152N	104W	14	Missouri River in SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
3	State of North Dakota	Diamond Resources, Inc.	4-May-04	349650	OG-04-00216	152N	104W	14	Missouri River in NW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
4	State of North Dakota	Diamond Resources, Inc.	4-May-04	349651	OG-04-00215	152N	104W	14	Missouri River in NE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
5	State of North Dakota	Diamond Resources, Inc.	4-May-04	349676	OG-04-00228	152N	104W	21	Missouri River in SW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
6	State of North Dakota	Diamond Resources, Inc.	4-May-04	349677	OG-04-00227	152N	104W	21	Missouri River in SE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
7	State of North Dakota	Diamond Resources, Inc.	4-May-04	349678	OG-04-00226	152N	104W	21	Missouri River in NW4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.
8	State of North Dakota	Diamond Resources, Inc.	4-May-04	349679	OG-04-00225	152N	104W	21	Missouri River in NE4	McKenzie	ND	Covers all depths below the Base of the Mission Canyon Formation as defined in the Agreement.

Schedule 7.9(b) - Preferential Rights

None

Schedule 7.12 - Non-Consent Elections

Lease / Well Name	Operator	Township	Range	Section	Reservoir	County	State	WI	NRI	Notes
CHERYL 17-20 #5H	STATOIL OIL & GAS LP	152N	98W	17 & 20	BAKKEN	MCKENZIE	ND	1.05%	0.36%	This interest is non-consent due to late election
CHERYL 17-20 #6TFH	STATOIL OIL & GAS LP	152N	98W	17 & 20	THREE FORKS	MCKENZIE	ND	1.05%	0.36%	This interest is non-consent due to late election
CHERYL 17-20 #7H	STATOIL OIL & GAS LP	152N	98W	17 & 20	BAKKEN	MCKENZIE	ND	1.05%	0.36%	This interest is non-consent due to late election
CHERYL 17-20 #8TFH	STATOIL OIL & GAS LP	152N	98W	17 & 20	THREE FORKS	MCKENZIE	ND	1.05%	0.36%	This interest is non-consent due to late election
CHERYL 17-20 XE #1H	STATOIL OIL & GAS LP	152N	98W	17 & 20; 16 & 21	BAKKEN	MCKENZIE	ND	0.48%	0.36%	This interest is non-consent due to late election
MARK 4-9 3H	STATOIL OIL & GAS LP	154N	100W	4 & 9	MIDDLE BAKKEN	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9 4TFH	STATOIL OIL & GAS LP	154N	100W	4 & 9	THREE FORKS	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9 5H	STATOIL OIL & GAS LP	154N	100W	4 & 9	MIDDLE BAKKEN	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9 6TFH	STATOIL OIL & GAS LP	154N	100W	4 & 9	THREE FORKS	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9 7H	STATOIL OIL & GAS LP	154N	100W	4 & 9	MIDDLE BAKKEN	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9 8TFH	STATOIL OIL & GAS LP	154N	100W	4 & 9	THREE FORKS	WILLIAMS	ND	0.01%	0.01%	Missed election deadline (not returned); Non-Consent
MARK 4-9E XE #1H	STATOIL OIL & GAS LP	154N	100W	3 & 4 & 9 & 10	MIDDLE BAKKEN	WILLIAMS	ND	0.00%	0.00%	Missed election deadline (not returned); Non-Consent
MELISSA 31-30 #2H	STATOIL OIL & GAS LP	156N	100W	30 & 31	BAKKEN	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
MELISSA 31-30 #3TFH	STATOIL OIL & GAS LP	156N	100W	30 & 31	THREE FORKS	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
MELISSA 31-30 #4H	STATOIL OIL & GAS LP	156N	100W	30 & 31	BAKKEN	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
MELISSA 31-30 #5TFH	STATOIL OIL & GAS LP	156N	100W	30 & 31	THREE FORKS	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
MELISSA 31-30 #6H	STATOIL OIL & GAS LP	156N	100W	30 & 31	BAKKEN	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
MELISSA 31-30 #7TFH	STATOIL OIL & GAS LP	156N	100W	30 & 31	THREE FORKS	WILLIAMS	ND	0.02%	0.02%	Missed election deadline (no election received); Non-Consent
RUTH 28-33 5H	STATOIL OIL & GAS LP	156N	100W	28 & 33	BAKKEN	WILLIAMS	ND	0.04%	0.02%	Non-Consent
RUTH 28-33 6TFH	STATOIL OIL & GAS LP	156N	100W	28 & 33	THREE FORKS	WILLIAMS	ND	0.04%	0.02%	Non-Consent

end of exhibit

Schedule 14.1 - Audits

None